



INTERNATIONAL ARTS

A Frieze Art Fair That's All Grown-Up

By SCOTT REYBURN OCT. 17, 2014

LONDON — With the United Brothers of Japan serving soup that might just have been radioactive, and Canada's Tamara Henderson inviting visitors to share Past Life Regression therapy with her, the Frieze Art Fair's new "Live" section of performance works seemed to have revived the event's reputation for innovation and edge.

The 12th annual edition of Frieze, which closed on Sunday, was held, as usual, in a bespoke tent in Regent's Park, and this year featured 162 international dealers. The event, the centerpiece of a frenzied week of contemporary art fairs, auctions and commercial gallery openings, has long traded on its image of being younger and hipper — always a plus with aging collectors — than longer-established fairs such as Art Basel in Switzerland and FIAC in Paris.

But now Frieze itself has aged, and the market has gotten a whole lot bigger, thanks to the globalized spending of the international super-rich. Auction sales of contemporary art increased to 4.9 billion euros, or \$6.3 billion, last year, from €593 million in 2003, according to the European Fine Art Foundation (equivalent figures for private sales at fairs aren't available).

Back in 2003, at Frieze's funky debut, a Young British Artist named Damien Hirst was all the rage. Now Mr. Hirst lives in a 34-million-pound mansion overlooking Regent's Park, art has become an alternative asset class, and students are being asked to pay £24, or \$38, to visit the fair.

"You used to discover more things at Frieze. It used to be edgy," said Morgan Long, director of art investment at the London-based Fine Art Fund. "But it's not the fair's fault. The London art market has changed. Things happen more quickly now, and the auctions are a lot bigger."

At this year's more spacious, spruced-up Frieze, there was a clear

reaction, at least among some of the exhibitors, against the tried-and-trusted formula of simply hanging big abstracts on the temporary white walls.

The international mega-gallery Hauser & Wirth, for example, commissioned the British artist Mark Wallinger to curate a room of for-sale artworks inspired by Sigmund Freud's study as seen at the Freud Museum in north London.

The New York-based dealer Andrew Kreps brought three sculptures by the up-and-coming artist Darren Bader, who makes works in degradable materials that have to be recreated by their new owners. An axe in a pile of sugar and a ball of rubber bands in a pumpkin sold to American collectors for \$10,000-\$12,000 each during the early hours of the fair's preview on Tuesday.

Digital and Internet-inspired art was also making an impact. The London-based Lisson Gallery found buyers for two unique flat-screen digital "Lake" images by the New York artist Cory Arcangel for \$60,000 each at the preview.

A fellow London dealer, Carlos/Ishikawa, sold Ed Fornieles's "Gone Girl," a 6-foot false nail decorated with a kissing couple appropriated from the Internet, for £12,000.

Frieze is a formidable commercial operation. The fair doesn't publish official sales figures, but even back in 2005, in the days before it fell into line with art world omertà, Frieze exhibitors took almost \$57 million. This year, the London-based dealer Victoria Miro sold 12 works, including a large 2009 Chris Ofili painting, for a "mid-six-figure sum," within the first two hours of the preview. More than half of these had been pre-reserved through buyers who had viewed the works as jpeg images.

White Cube quickly found buyers for Mr. Hirst's 1993 fish-in-formaldehyde multiple vitrine piece, "Because I Can't Have You I Want You," priced at £4 million, and David Hammons's 2001 found-microphone sculpture, "Which Mike do you want to be like?," at \$4 million.

Frieze's younger sibling, Frieze Masters, a shuttle bus-ride away in Regent's Park, also opened its third edition on Tuesday. Featuring 127 dealers specializing in modern and historic art, this up-scale fair decorated in tasteful shades of gray is a more obvious luxury retail experience.

Billionaires such as Lakshmi Mittal and François Pinault were spotted

browsing the booths, and a number of big-ticket sales were made during the preview. The New York- and London-based gallery Skarstedt sold a version of Andy Warhol's 1984 silkscreen painting, "The Scream (After Edvard Munch)," for about \$5.5 million; Van de Weghe, also based in New York, was successful with a 1967 Picasso painting, "Head of a Musketeer," priced at \$4 million.

Visitors were entranced by the London-based Helly Nahmad Gallery's creation of the 1968 Paris apartment of the imaginary collector Corrado N., crammed with pitch-perfect period details — and millions of pounds of 1950s and '60s art for sale.

"Frieze Masters is very elegant," said the Brussels-based art adviser Henry Bounameaux. "It's considered the Tefaf Maastricht fair of the U.K. Tefaf is well-established, but it's always the same. With Masters you have Frieze as well, and you are in London."

That said, unlike The European Fine Art Fair in The Netherlands, Frieze Masters has yet to deliver a market for dealers in historic pictures. There is plenty of wishful talk about "crossover" buying by contemporary art collectors who suddenly discover the quality and affordability of Old Master paintings, but an Italianate landscape by the 17th-century Dutch painter Nicolaes Berchem, marked at £210,000 at the booth of the London dealer Johnny Van Haeften, was one of the few confirmed Old Master sales at the preview.

Because of its relatively inconvenient location, Frieze Masters tends to attract one-off visits, which can be a problem for collecting areas that demand connoisseurship. This isn't the case at Tefaf, or the commercially situated boutique Pavilion of Art and Design fair (PAD) in Berkeley Square, which opened the same day as Frieze. Here the Swiss-based dealer Gmurzynska sold a 1960 Yves Klein ultramarine abstract, "IKB 176," for \$2 million to a European collector.

Meanwhile, at the auctions that ran concurrently with Frieze, demand for contemporary abstract painting, which has become the main driver of the market, was selective. Christie's achieved an impressive enough £46.9 million for their Oct. 13 sale of 43 works selected from the Essl Collection in Austria. However, the expected star lot — Gerhard Richter's 10-foot-wide 1985 abstract "Netz," estimated at £7 million to £10 million — was one of the evening's four failures (though it did sell privately afterward for £5.5 million).

A smaller Richter abstract of the same date, priced at £1.5 million to £2

million, also failed at Phillips's Oct. 15 inaugural auction of contemporary art at its grand new headquarters in Berkeley Square. "U.L." had been bought by its seller for £612,450 at Christie's just two years earlier. Prospective bidders balked at the ambitiousness of the quick profit-take, or "flip," but it's also now emerging that Mr. Richter's violently gestural mid-1980s paintings are less sought-after than his more decorative abstracts from the early 1990s.

Phillips's 46-lot sale raised £14.9 million, a 15 percent increase on the total achieved at the equivalent sale last year, albeit from eight more lots. A 2010 "Untitled (Fold)" painting by the highly regarded New York artist Tauba Auerbach sold within estimate for a new auction high of £1.1 million to the London-based dealer Inigo Philbrick, who is currently exhibiting paintings by Ms. Auerbach in his Mayfair gallery.

There is demand for abstract painting by certain names at auction. But there were glimpses at Frieze of some of the new directions in which the primary market for contemporary art might be going. The only problem is, how do you flip an axe in a pile of sugar?

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