

Frieze Foundation

Frieze tests London art market's attraction for far-flung buyers

Whether Asian and American buyers will overcome travel hassles remains an open question for the capital



The London art fair is back on the calendar after the pandemic forced its doors to close © Linda Nyland/Frieze

James Pickford

London's recovery as a hub of the global art trade will be put to the test next week as the [Frieze](#) art fair reopens its doors after a pandemic-induced hiatus.

European art buyers and advisers are expected to be out in force, but market experts warned there was a risk that big-hitting US and Asian visitors would stay at home in the wake of travel restrictions and Covid-19 fears.

A mainstay of the capital's art calendar, the annual [Frieze fair](#) draws a global mix of well-heeled collectors, dealers, artists and art advisers to its vast tented exhibition spaces in Regent's Park. Auction houses, commercial galleries and museums capitalise on their presence by holding events or sales elsewhere in the city in the same week.

Frieze was one of several art fairs around the world to put its main event on ice last year due to coronavirus-related restrictions on travel and public gatherings.

National lockdowns have weighed heavily on revenues in the wider art market: UK art sales fell by 22 per cent in 2020 to \$9.9bn, their lowest level in a decade, according to a closely watched art market report from Art Basel and UBS. This was in spite of online initiatives by galleries and auction houses to keep top buyers engaged and tap new customers.

Simon Fox, Frieze chief executive, said there was “pent up demand” in the art world for a return to physical viewing and events. Bookings of booths from which galleries and dealers display their wares to the cognoscenti were on a par with 2019, suggesting his optimism is shared more widely.

For those anxious about the traditional opening day crush on Wednesday, the organisers have introduced a new timed entry system to spread out attendance, while also asking visitors to wear masks and show a negative Covid test result or evidence of double vaccination on entry.

Signs of [recovery](#) were seen at last month’s Art Basel fair in Switzerland, shunted from its usual slot in June, where art market experts pointed to evidence of healthy sales and a good turnout. “It showed the art market had managed to continue with a certain degree of strength,” said Bona Montagu, founder of art consultancy Montagu Arts and a vice-chair of the Society of London Art Dealers.



Ron Mueck's Couple Under an Umbrella 2013/2015 (Courtesy Museum Voorlinden/Thaddaeus Ropac Gallery) © Ron Mueck/Antoine van Kaam

But while European visitors attended the Basel fair in numbers, US and Asian buyers facing varied travel rules on returning home were thin on the ground. Whether London's bigger scale and reach will tempt far-flung buyers to overcome the hassles of international travel remains an open question for the capital's art sector.

"Frieze London is the real test of whether the Asians and Americans will come," said Clare McAndrew, founder of Arts Economics and author of the Art Basel/UBS report.

The pandemic had hit sales revenues in London harder than the rival centres of New York and Hong Kong, she added, though the picture was mixed: the UK capital had fared better than other European art hubs.

Fox was optimistic that American buyers would come, since they faced [fewer hurdles](#) than Asian visitors on returning home. Those travelling to Frieze might also be tempted to tie in a trip to Paris, where the FIAC art fair takes place the subsequent week. "As long as the big European and US collectors are there — and I think they will be — we'll see some high price points," he said.

One effect of the pandemic has been more overseas work for art consultants like Montagu, as stay-at-home clients sent her to inspect and buy artworks, including at art fairs. "I'm finding my ability to travel on behalf of people is becoming more important — whether they're just travelling less because they're not able to or because they've made a lifestyle decision."

This has led to a drop-off in more opportunistic purchases: "People are thinking about what is essential for them to purchase rather than rushing at everything," she said.

It also means less focus on the social and more on the business at hand. Visitors to Art Basel noted the "focused" approach of those who had gone to the effort of attending. "People at Frieze will be taking things a little more seriously," said McAndrew. "It's not just about looking at what everyone's wearing or the big dinners, but about exhibiting and selling art. There's no harm in that."

Wealthy art buying circles seem as yet unaffected by wider economic fears over inflation, China and volatile stock markets. Thaddaeus Ropac, founder of the eponymous gallery group, which has works by art duo Gilbert and George at Frieze, as well as work by Australian sculptor Ron Mueck and French Dadaist Marcel Duchamp at its Mayfair base, said: "It will happen, but at the moment it's almost boom time."

While the absence of some big-spending international buyers may curb overall sales, the thirst for physical events will make the fair a success, he argued. “People were holding their breath with Covid but art cannot be seen only through the internet. You have to stand in front of it to be taken by it. This is what people want.”
