



Frieze London 2021 // News

Too much too young? The double-edged sword of early success for artists

As British painters in their 20s and 30s are commanding huge sums for their work, how does the market frenzy affect their career in the longer term?

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Jadé Fadojutimi's *Row, row, row your boat, Vigorously down the stream, Merrily, merrily, merrily, Life is not a dream* (2021) at Frieze London. The London-based artist, who has not yet turned 30, has seen phenomenal success, with a work selling for £1.1m this week, and a solo museum show opening later this year

David Owens

Meet the Young British Painters—the hot 20- and 30-somethings whose work adorns the stands of Frieze London, the walls of the Hayward Gallery and, whether they like it or not, sells for six- and seven-figure sums at auction.

In today's market of investor collectors, success can be a double-edged sword. How does a gallery protect a young painter from speculators? And how does that painter cope with the pressure when their work suddenly becomes a commodity over which they have no control?

Take, for instance, Sotheby's evening sale of contemporary art on Thursday night where *I'll Have What She's Having* (2020) by Flora Yukhnovich (born 1990)—a Rococo-inspired canvas bought last year from Parafin gallery—sold for a record £2.3m (with fees). That compares to a pre-sale estimate of £60,000-£80,000 and prices in the low thousands just a few years ago.

“The amount of young artists coming to market and the rapidity with which they have gone from emerging to very established prices, is something that we should all look at with some degree of caution,” says the London-based art adviser Bona Montagu. “That doesn't take away from the importance of some of those artists, and maybe in the fullness of time they deserve to be at those price points, but it's the speed with which it's happening that's worrying.”

On Friday night, at Phillips in London, *Myths of Pleasure* (2017), made by [Jadé Fadojutimi](#) (born 1993) in the year she graduated from the Royal College of Art, sold for a record £1.1m. That beat Fadojutimi's previous record of £825,700, set only the night before at Sotheby's, for *The Barefooted Scurry Home* (2017). Less than five years ago, Fadojutimi's works were sold for between £6,000 to £10,000. Even this week, at Frieze London, Pippy Houldsworth gallery sold a large painting by the artist for between £100,000 to £130,000—illustrating the disparity between primary (gallery) prices and secondary (auction) prices when demand far outstrips supply.

According to Freddie Radford of Pippy Houldsworth, the waiting list for Fadojutimi's work is in “the high hundreds”. Of this week's auctions, Radford says: “It's difficult for artists when they see all of this money being made out of their work but yet they get none of it, other than very tiny artist resale royalty. Luckily, Jadé has her head screwed on and she has a long-term vision.”

Since interest in Fadojutimi's work has swelled, the gallery has been “fastidious” in vetting collectors to avoid the works being rapidly resold, or “flipped”, at auction. But in her first show with the gallery in 2017, Radford notes: “There were some collectors who were very

passionate and young, but maybe not the most seasoned... they can't necessarily turn down the amount of money promised by [reselling a work at] auction."

Fadojutimi will have her first museum solo exhibition at the Institute of Contemporary Art, Miami in late November, followed by a UK show at the Hepworth Wakefield next April. Her work already features in the Hayward Gallery's current survey of UK-based painters, *Mixing It Up: Painting Today* and Fadojutimi is among 11 artists in that show who also have works at Frieze London this week. Other Hayward exhibitors have solo shows around town, such as Kudzanai-Violet Hwami (born 1993) at Victoria Miro gallery.

Many of these painters are under 30 and have experienced dizzying career ascents—with or without the help of the Hayward selection. Ralph Rugoff, the director of the Hayward Gallery and the exhibition's curator, rejects any claim that his choice of artists was influenced by their commercial success, or that a painter's inclusion in the show might boost their prices. "I have no interest in keeping up with whatever the art market's doing—it's not relevant to what we're trying to do in terms of offering the public experiences of engaging and inspiring art," he says.

At Frieze London, Issy Wood (born 1993), another painter featured at the Hayward, has a solo stand with Carlos/Ishikawa of new works made during lockdown (she also has a solo show in Carlos/Ishikawa's east London gallery, until 20 November). But the gallery declined to disclose sales or prices at the fair, describing Wood's market as "so sensitive". On Friday, her 2019 oil-on-velvet work *Eggplant / car interior* sold for a record £327,600 at Phillips.



Louise Giovanelli's *Plaza* (2021) sold at Grimm gallery's stand. The work is being donated to a "major British institution" by a client David Owens

Wood offers a searing commentary on the machinations of the art market in her book, *But Who's Counting*. She writes: "I keep being told that the days of an artist remaining oblivious to their output as a monetisable commodity are long gone: an artist should know her prices in at least three currencies, should keep a tight grip on ideas of value and scarcity and long-term investment and brand. She should study *The Game*, inasmuch as she is both player and pawn." Wood recounts how desperate collectors have tried to get hold of her work by "bribing existing collectors for a painting, or threatening me with doom via text, or attempting to poison me against my collaborators, or yelling at me over 12 voicemails, or asking me for naked photos whilst assuring me they're All Business".

Forget the hype

Several of Manchester-based Louise Giovanelli's (also born 1993) luminous paintings of opulent drapery are in *Mixing It Up*, and Grimm gallery is exhibiting two such works at Frieze London. Both have sold—*Plaza* (2021, asking price \$40,000) is headed for "a major British institution, via a client donation", according to Jorg Grimm, the gallery's owner, while the other, *Auto-da-fé* (2021, \$8,500), is a promised gift to a New York museum.

Speaking at Frieze London, Giovanelli says the intense interest in her work is both “exciting” and “a bit overwhelming sometimes”. But in the studio, “it’s easy to forget the hype when you’re enjoying making the paintings”. Giovanelli has been approached by several other galleries since the Hayward show opened, but says: “We’re just dealing with those as they come.”

Unlike some of her peers, Giovanelli’s paintings have not yet appeared at auction. “It might happen, but we’ve always very carefully placed the work,” Grimm says. “But there’s always that possibility, maybe with work sold from the studio, perhaps when an artist is a student.” He adds: “For the artist, it’s best not to pay attention [to auctions], because it can be very stressful.”



“The art world could easily be the place for their quick success, but also their fast burnout”

Alessio Antonioli, director, Gasworks

And what do museum curators make of the market frenzy surrounding young artists? One UK-based curator, who wishes to remain anonymous, says: “I’m always super suspicious when I first hear about a painter via a collector rather than via a curator or artist. I wonder if we’re going to be talking about some of these artists a few years from now.”

Alessio Antonioli, the director of Gasworks, a London non-profit space, points out that early commercial success for young artists is not necessarily malign. “This generation most likely didn’t get free education, have to pay huge rent for sub-standard set-ups, will hardly be able to get on the property ladder... money can be a great help,” he says. But he cautions that artists also need time for reflection away from the “extreme pressure”, or “the art world could easily end up being the place for their quick success, but also their fast burnout”.

Aaron Cezar, the director of the Delfina Foundation, which offers residency programmes for artists and cultural practitioners to develop their practice, warns of another potential pitfall: “It can be an issue when the growth and development of a young artist is stunted by the market repeatedly demanding a certain style of work,” he says.

Museums may also be priced out from collecting this generation of artists’ early works, “because they were gobbled up by the market”. And while collector donations are invaluable in helping institutions acquire such works, which they would not otherwise afford, as Cezar adds, the rising practice of galleries encouraging collectors to buy two works—one for a museum and one for themselves—presents “conflicts of interest” that should not be underestimated.