

HOLLIS TAGGART GALLERIES

ART MARKET REPORT

From Hollis Taggart

The Virtual Art Business

Once upon a time, there was an art world where collectors actually acquired art in person, by looking at the works physically in galleries and auction houses, and making purchase decisions accordingly. Yes, it wasn't that long ago! But now, behold, the new virtual art world, where buying art is an internet event, an online transaction, where art is bought from the comfort of your home at the mere push of a button. No more hassles, no fuss, physical inspection of the art optional. Seemingly, more and more, this is the new art world—a global virtual art market where geographical limitations have disappeared, and buying art is as simple as buying a pair of shoes (although more expensive!).

Witness the following recent developments:

1. Sotheby's has just entered into a joint venture with eBay. Going forward, certain select Sotheby's auctions will be marketed through eBay's vast subscriber base, essentially increasing the potential bidding pool from around 100,000 to over 145 million bidders, all capable of buying works from a Sotheby's auction.

2. Seasoned investor and famed collector Leon Black has recently purchased Artspace, an online marketing company. Despite lackluster prospects and limited success in the past, Mr. Black obviously sees a future in online art buying.

3. The online company Artnet, one of the original pioneers in online art services, has recently expanded its internet auction division, and just reported the sale of a Richard Serra for \$900,000, purchased online. It is unclear if the buyer ever saw the work in person.

4. Numerous galleries are reporting a significant increase in online sales. As this was being written, a close colleague called me and said, "I just sold a painting from my website for \$60,000 to a guy in Dubai. I never even spoke to him. I have no idea who this guy is!"

This global internet art-buying phenomenon is a surprising new twist in the concept of supply and demand in the art market. It adds an entirely new dimension to the game, and as improbable and baffling as it seems to many of us old-timers, it is an exploding development that has many potential consequences. What consequences? I'm not sure . . . yet. But one thing seems logical to conclude: if buying art through the internet is really taking hold, and if it is more than a momentary reality, then the art market has a brand new engine and will continue to grow and expand at an even faster rate.



Personally, I never thought we would see the day when art is purchased "blind," without physically inspecting the item. Perhaps some of this new form of buying is a means of transferring currency into a different form of asset. Art can serve as a mechanism for transforming money into a more tangible asset. In many of these cases, careful discernment of the art is of less paramount importance than just "getting rid of the cash."

Other motivations are likely at play as well, such as just straightforward "investing in art." Whatever the reasons, online art buying has now expanded from the purchase of lower-cost items such as prints and other multiples to expensive unique paintings and sculptures. There is a clear change in the auction rooms these days: whereas the sales rooms used to be packed, now they are sparsely attended. The auction rooms are lonely places to be of late. Nevertheless, sales are terrific, mostly from bidders online or on the phones. It is a far different scene than in previous years, yet the sales volume is increasing every quarter as buying becomes more indirect than direct and in person.

What does this all mean to us? I'm not sure. Time will tell. For now it appears that the old-fashioned way of buying art is changing, to some degree, from connoisseurship and contemplation to a different kind of art-buying experience. Fortunately, we all still have a choice: one can buy the traditional way, or the new virtual way. To each their own.

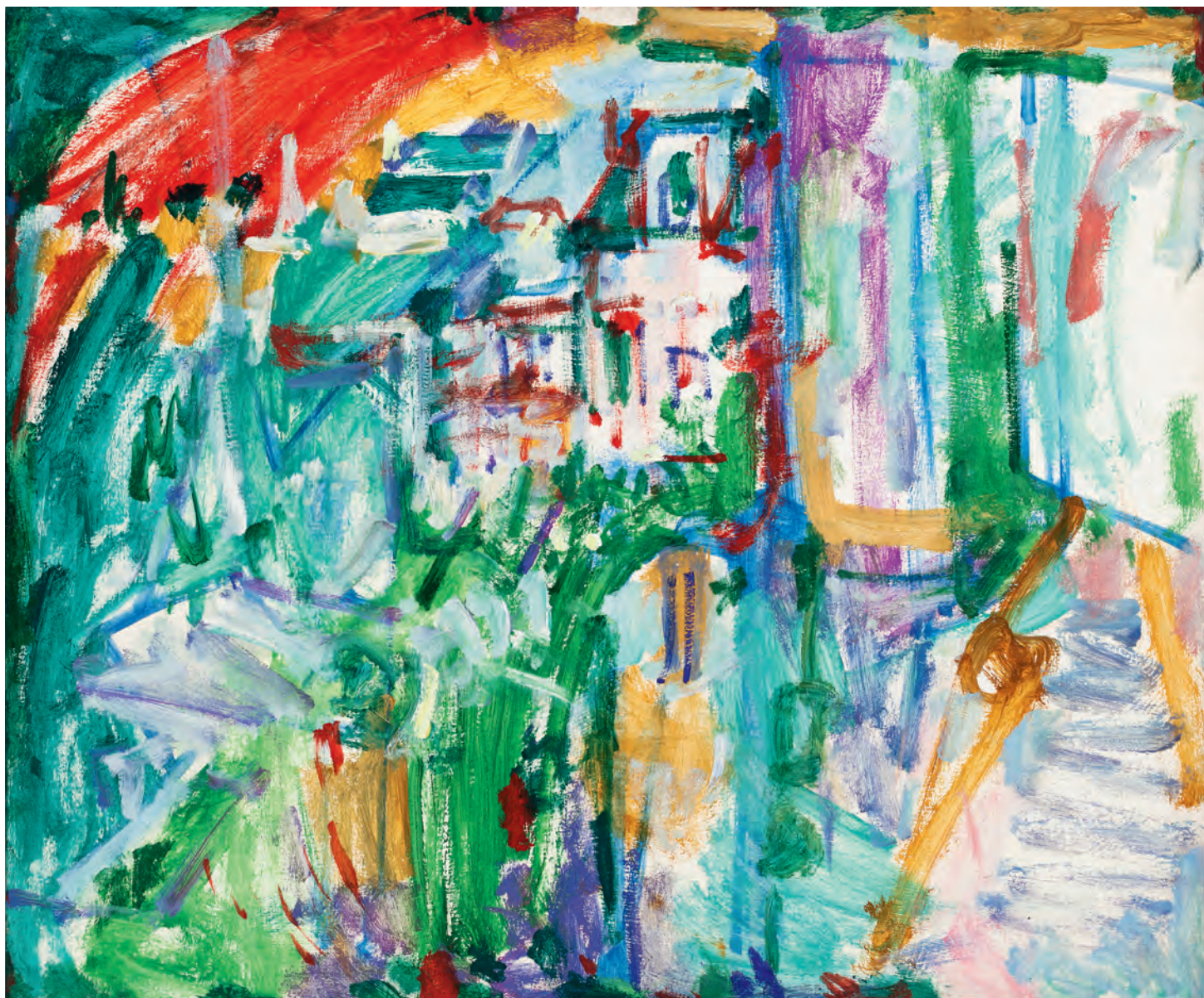
For our gallery, the internet has primarily served as an initial point of entry, a marketing tool, to show what we have available to sell. From internet inquiries, direct conversations can ensue and works can be sent out on approval and eventually bought. We have noticed an enormous increase in hits on our websites, often thousands per month. Now if only a few of these "hits" could turn into actual sales . . . hmm . . . maybe I will become an online convert?! Stay tuned for reports on the new Fall Season, which appears to have a rather bullish expectation.

Mel Bochner (b. 1940)
Chuckle, 2013. Acrylic on embossed, dyed, collaged and handmade Twinrocker paper, mounted on secondary paper, 7¼ x 12⅞ inches. Signed Bochner and dated 2013 (ur), inscribed MB4064 on the reverse of back matting

Hans Hofmann (1880–1966)

Landscape, 1940

Oil on panel, 30 x 36 inches



Hans Hofmann (1880–1966)

Landscape, 1937

Oil on panel, 30 x 36 inches

Signed lower right: "hans hofmann 37"





Theodoros Stamos (1922–1997)

Sun Box—Tundra, 1964
Oil on canvas, 71 x 47 inches
Signed lower left: "Stamos"

Milton Avery (1885–1965)

Blue Nude by the Sea, 1951
Oil on board, 9½ x 20 inches
Signed lower right: "Milton Avery 1951"



Roy Lichtenstein (1923–1997)

Head VI, 1986

Mixed media on paper, 23 x 17 inches

Signed and dated verso: "Lichtenstein '86"



Theodoros Stamos (1922–1997)

Beyond Emperors, 1952

Oil on canvas, 28 x 32 inches

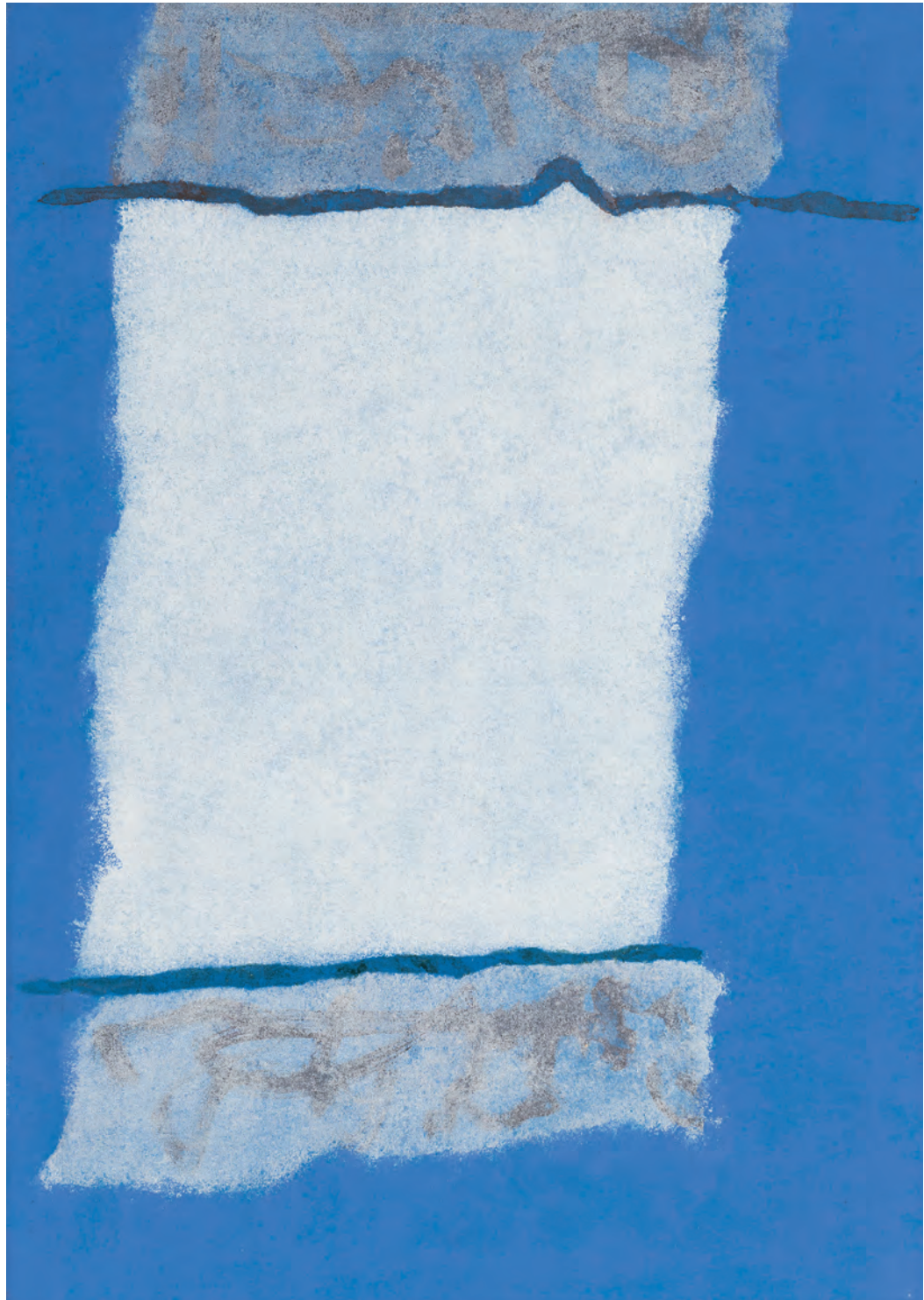
Signed lower left: "STAMOS"



Theodoros Stamos (1922–1997)

Infinity Field, Lefkada Series, 1980

Acrylic on canvas, 33⁷/₈ x 24 inches

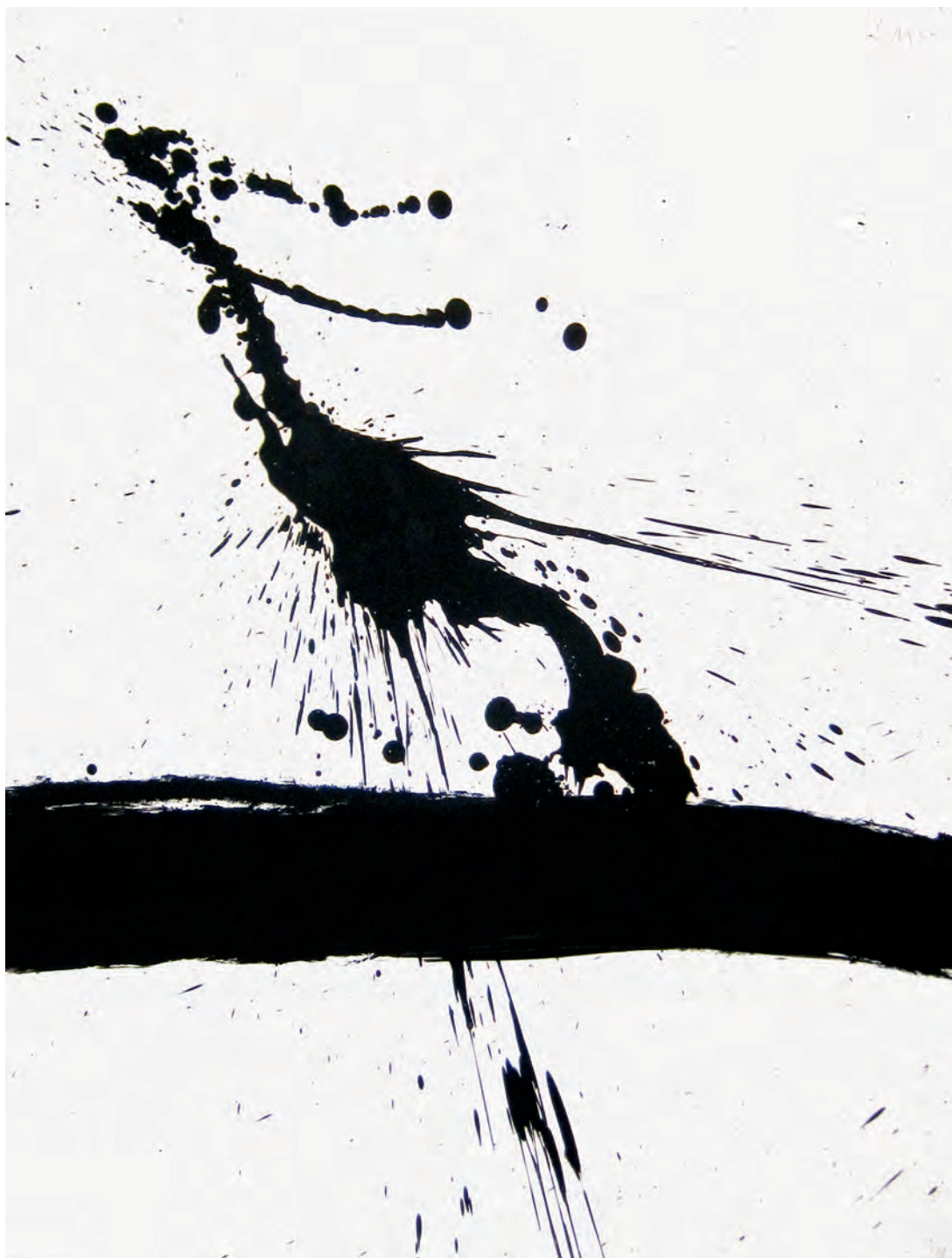


Robert Motherwell (1915–1991)

Beside the Sea No. 33, 1962

Acrylic on paper, 29 x 23 inches

Signed and dated upper right: "RM 62"



Robert Motherwell (1915–1991)

Summer Collage, 1946

Oil and sand on paper, mounted on board, 9¾ x 9⅛ inches

Signed, dated, and inscribed on verso: "Motherwell / 46 / Summer Collage"



Highlight

Anish Kapoor (b. 1954)

Untitled, 1997

Alabaster on wood base, 37½ x 37½ x 13⅜ inches

As a sculptor Anish Kapoor conceives of his medium less as an investigation of form and more as a spiritual enterprise: he brings objects to life through our interactions with them, achieving a balance between the earthly and the spiritual, the object and its absence, materiality and void. In a short period of time, the Indian-born British artist quickly garnered acclaim and accolades from the international art community for his innovations in sculpture. He received his artistic training in London at Hornsey College of Art and at Chelsea School of Art in the late 1970s, and just over a decade later he was selected to represent Great Britain at the 1990 Venice Biennale (where he was awarded the Premio Duemila prize). The following year he was honored with the Turner Prize, Britain's most prestigious award for contemporary art.

This untitled piece from 1997 exemplifies many of Kapoor's central artistic concerns. Kapoor has referenced a "sense of geology" in his own work, a sense that is deeply felt in the contrasting rough-hewn and polished smooth surfaces of this alabaster piece. The timelessness of stone also invites a sense of history, allowing Kapoor's work to simultaneously dialogue with the geological past, the stone architecture and sculpture of the Classical age, the contrasting textured facades of the Renaissance palazzo, and the very contemporary present.

And yet Kapoor does not idolize his materials in the manner of many other artists. Scholar David Anfam has written that "these materials are not chosen due to any fetishistic interest in their intrinsic features alone. On the contrary, Kapoor avowed early on, 'I wish to make sculpture about belief, or about passion, about experience that is outside of material concern.' Simply stated, the physical represents a vehicle for the ideational or metaphysical (his 'something else'), a credo with intriguingly Platonic overtones."¹

The exploration of belief, passion, and experience often manifests in Kapoor's work as a void. His series of stone blocks with voids dates from about 1987 on, and in this and other media the void is a central element in the artist's vocabulary. Simultaneously evoking the tomb, the womb, and the mysteries of infinite space, the void invites the viewer to reflect on the unknown and the unknowable. The piece becomes embodied through this participatory action by the viewer, who peers inside, moves around, and contemplates the work from different angles.

Kapoor is not the first artist to consider the void. His most famous predecessor is the French concep-



tual artist and painter Yves Klein, but Anfam situates his work within the robust tradition of British sculpture: "To be sure, Kapoor's impersonality represents a clean post-modern break with the British lineage of personally crafted sculpture of the inter-war years of the twentieth century. Be that as it may, does a faint residue of Moore and Hepworth's celebration of the aperture (as well as the feminine) imbue Kapoor's eloquent voids? As with the former pair, Kapoor has exploited negative space's active pull."²

In the past few years, Kapoor has been honored with mid-career retrospectives at international venues, among them the National Gallery of Modern Art in New Delhi, Royal Academy of Arts in London, and the Institute of Contemporary Art in Boston. He has received a number of high profile commissions, such as those by the Guggenheim Foundation, the Israel Museum in Jerusalem, and the Tate Modern, England, and his works are in the collections of the Museum of Modern Art in New York, the Reina Sofia in Madrid, and Stedelijk Museum in Amsterdam, among many other international institutions.

1. David Anfam, *Anish Kapoor*. (London: Phaidon Press, 2009), 91.

2. *Ibid.*, 98.

Highlight

Michelangelo Pistoletto (b. 1961)

Golden Buddha and Mirror, 2008

Wood statue and mirror

Buddha figure: 78¾ x 23⅝ x 21⅝ inches

Mirror: 98⅝ x 72⅞ inches

Michelangelo Pistoletto is acclaimed worldwide as one of the foremost practitioners of Arte Povera and conceptual art. He began his career in the mid-1950s, and in 1965 created the *Minus Objects*, a series of small sculptural works that investigated how objects transform into artworks through the ideas they express. Situated fully within the Arte Povera movement, the *Minus Objects* were non-representational anti-commodities made from simple and readily available materials.

Throughout the 1960s Pistoletto received much critical acclaim for his *Mirror Paintings*, in which he used mirror as the support for life-size figural images. These works broke down traditional notions of the figure in art by reflecting their surroundings and the viewer as part of the image, linking art and life in an ever-changing scene. Through this Pistoletto aimed to open a social dialogue between artist and viewer, for, in the artist's words, "the viewer becomes the one who walks on the canvas—finds himself in the same space as the artist."¹ This connection infuses much of Pistoletto's work, and relates to his interest in performance art and shared creative spaces. He has said of the *Mirror Paintings*: "The mirror paintings could not live without an audience. They were created and re-created according to the movement and to the interventions they reproduced. The step from the mirror paintings to theatre—everything is theatre—seems simply natural."²

In his more recent work, Pistoletto has left the surface of the mirror and expanded his practice into three dimensions. This piece combines the mirror with a life-size antique Buddha figure, which leans forward, an upraised hand gently caressing the mirror. The work was included in the 2011 exhibition *The Mirror of Judgment* at London's Serpentine Gallery, where Pistoletto transformed the space into a large labyrinth, encouraging viewers to wander through the paths to discover different pieces in hidden enclaves. A group of the works within the labyrinth represented the four major world religions: a Victorian prie-dieu, two mirrors representing the Tablets of Jewish law, a prayer rug laid before a mirror facing Mecca, and this large Buddha figure. In an interview that accompanied the exhibition, Pistoletto said that "They [the viewers] turn, and they turn – they're going around looking for something and finally, when they discover the mirror, they see that what they're looking for is themselves. But they also see the culture that they carry inside them, which is



mainly a religious culture—the basis of social life. Religion itself, not only that of the individual person but the whole system, stands in front of that mirror."³

As in the earlier *Mirror Paintings* that implicated the viewer in scenes presumably outside of their everyday experience—among prostitutes and protesters, or at the very least strangers—the *Buddha* forces viewers to confront their relationship with the image in the mirror, and hence to contemplate the social, political, and spiritual situation of their own reality. The mirror "is a constantly changing, living work of art, but is intimately connected with time past, present, and future," ultimately culminating in what Pistoletto calls "the phenomenon of existence."⁴

1. Jeremy Lewison, "Looking at Pistoletto / Looking at Myself," *Michelangelo Pistoletto: Mirror Paintings*. (Ostfildern, Germany: Hatje Cantz), 2011, n.p.

2. *Michelangelo Pistoletto: The Mirror of Judgment*. (London: Serpentine Gallery | Koenig Books), 2011, 7.

3. *Ibid.*, 79.

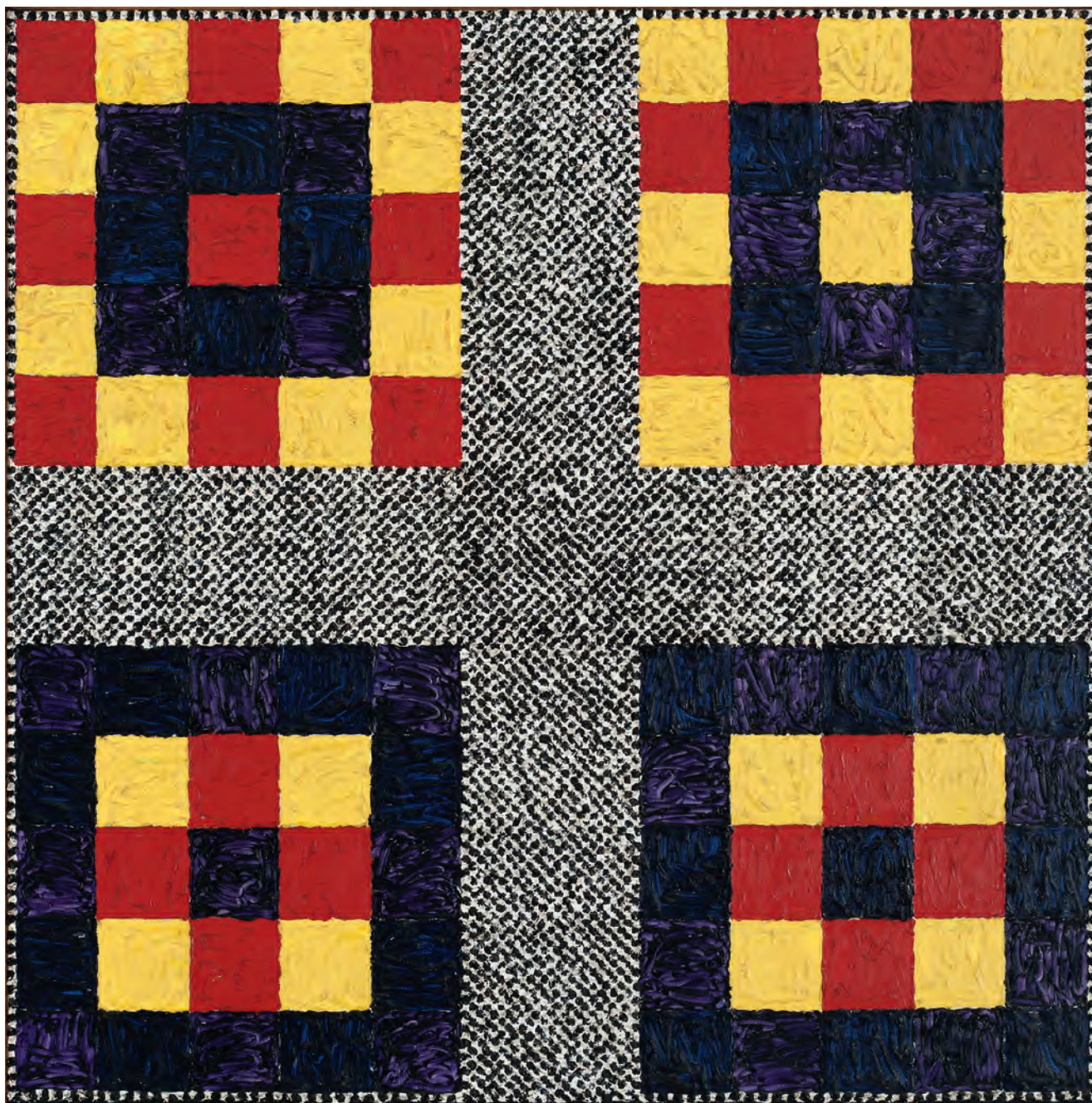
4. Lewison, n.p.

Alfred Jensen (1903–1981)

Mars, 1968

Oil on canvas, 39 x 39 inches

Signed, titled and dated on verso: "Mars, Painted in 1968 by Alfred Jensen"



Alfred Jensen (1903–1981)

Saturn, 1968

Oil on canvas, 42 x 38 inches

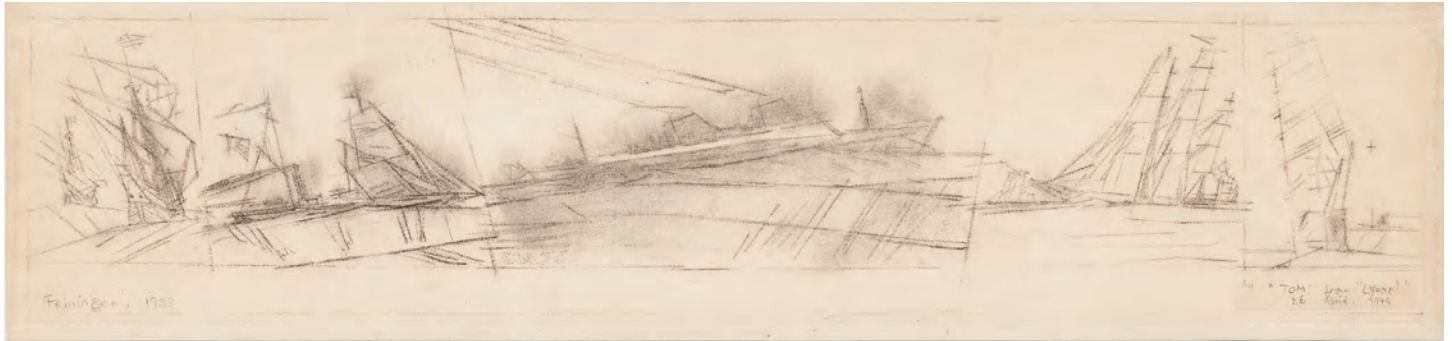
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Lyonel Feininger (1871–1956)

Schepen, 1938

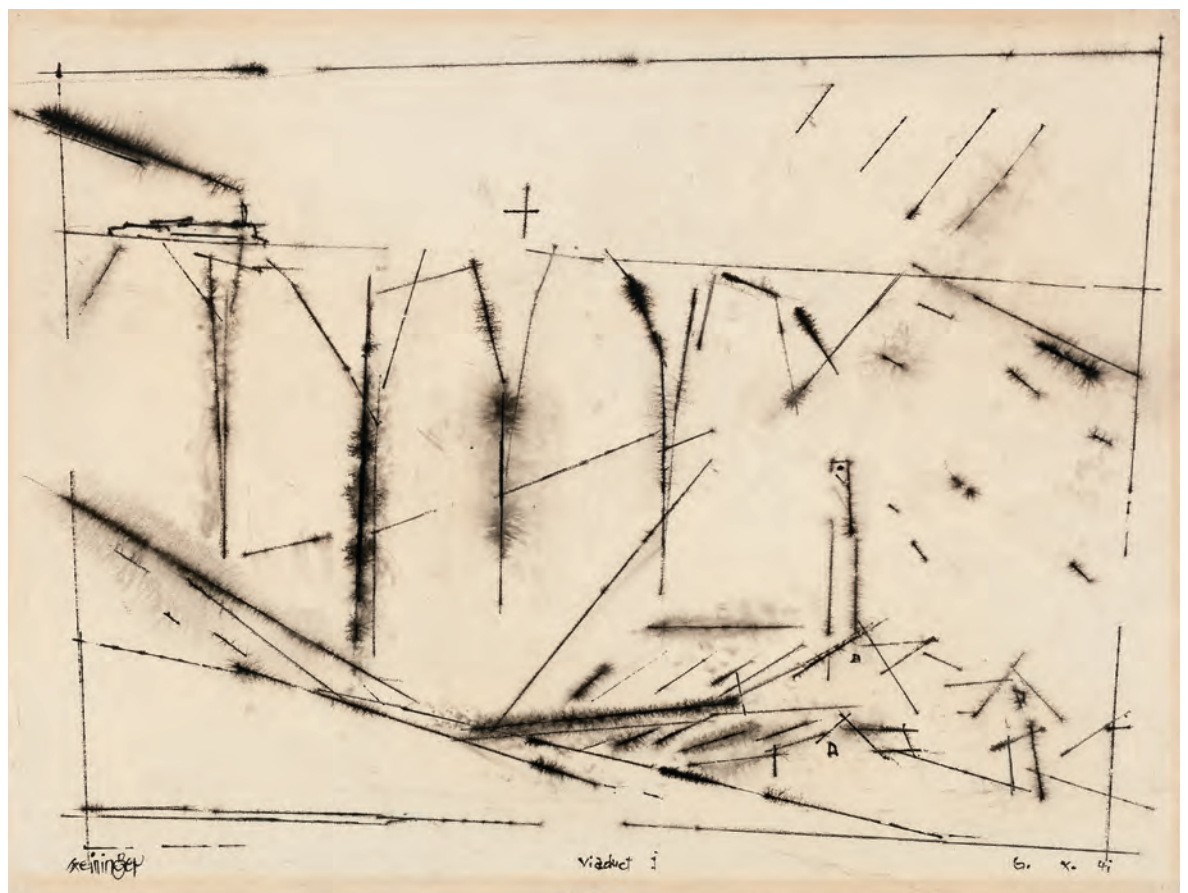
Pencil on paper, ca. 5⁷/₈ x 24¹/₂ inches
Signed lower left: "Lyonel Feininger"



Lyonel Feininger (1871–1956)

Viaduct, 1941

Ink on paper, 13⁵/₈ x 18¹/₂ inches
Signed, titled, and dated: "Feininger, Viaduct, '41"

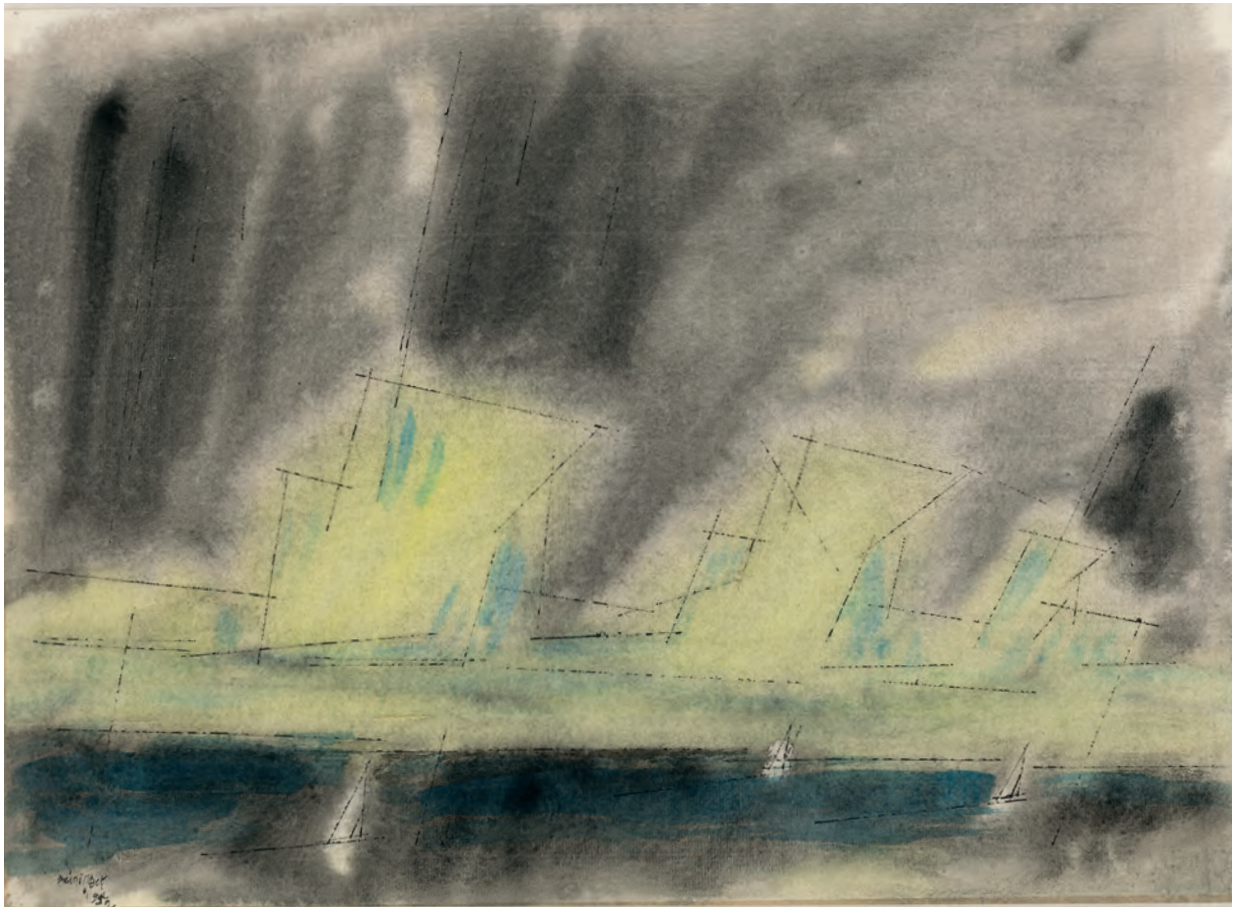


Lyonel Feininger (1871–1956)

Three Sails, 1952

Ink and watercolor on paper, 13³/₄ x 18¹/₂ inches

Signed lower left: "Feininger 1952"



Will Barnet (1911–2012)

Abstract, ca. 1960

Gouache and collage on paper, 9½ x 7 inches

Signed in pencil lower right: "Will Barnet"



Hans Hofmann (1880–1966)

Untitled, 1940s

Gouache and watercolor on paper, 17 x 14 inches
Signed lower right: "HH"



Sam Glankoff (1894–1982)

Untitled, 1981

Water-soluble printer's ink and casein on
handmade Japanese paper, 48¾ x 39 inches



Sam Glankoff (1894–1982)

Untitled, 1981

Water-soluble printer's ink and casein on
handmade Japanese paper, 48¾ x 39 inches



Udo Nöger (b. 1961)

left to right, 2014

Mixed media on canvas, 40 x 56 inches

Signed and inscribed verso: "(artist's stamp) 14"



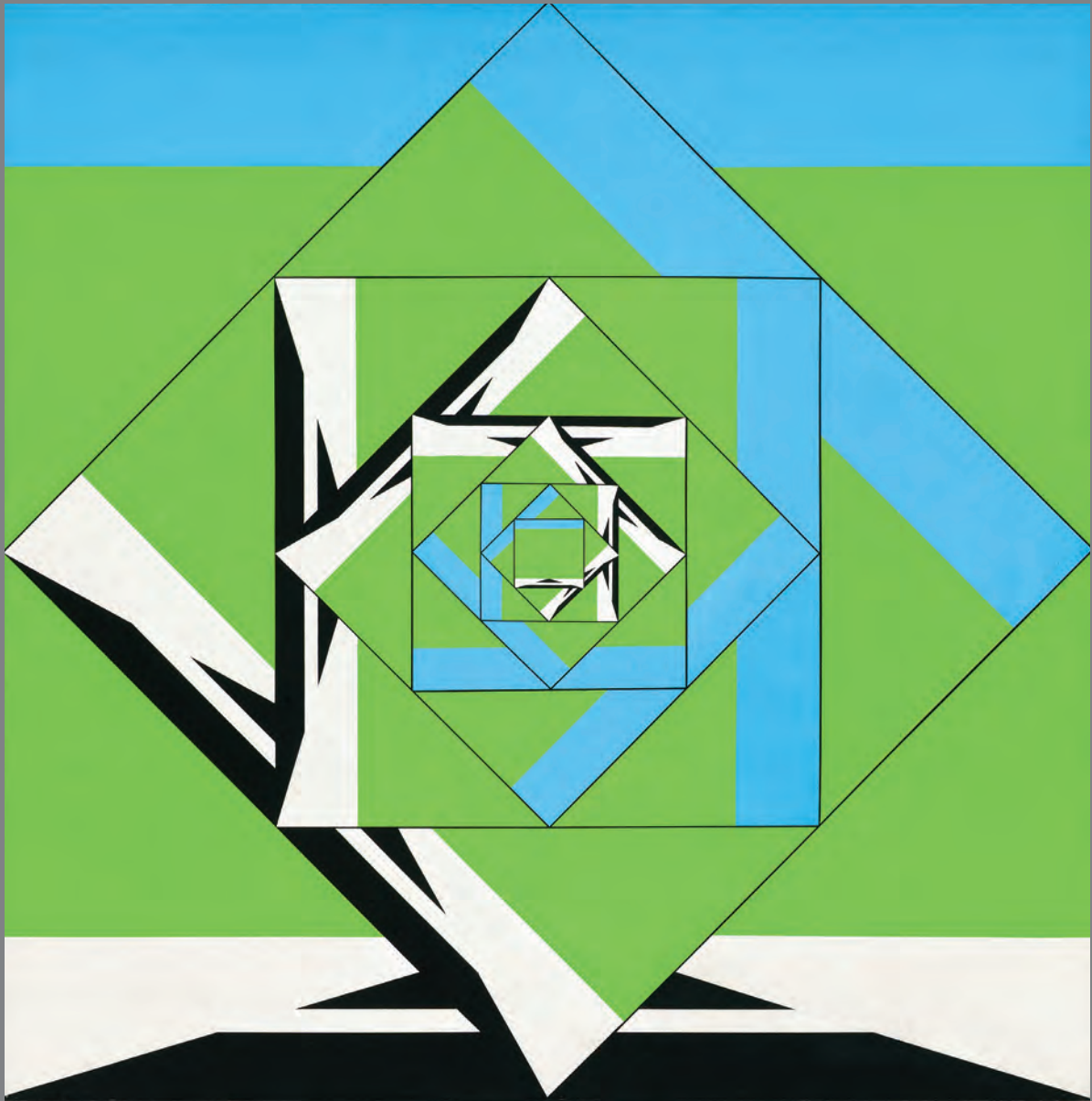
Udo Nöger (b. 1961)

floating, 2014

Mixed media on canvas, 40 x 56 inches

Signed and inscribed verso: "(artist's stamp) 14"





Allan D'Arcangelo (1930–1998) *Proposition #8*, 1966. Acrylic on canvas, 60 x 60 inches. Signed, titled, dated and inscribed on verso: "D'Arcangelo NYC 1966–Sept Proposition #8"

AT THE FAIRS

Art Silicon Valley

OCTOBER 9–12, BOOTH 15, 16, 18
San Mateo County Event Center
Expo Hall, San Mateo, CA

Art Miami

DECEMBER 2–7, BOOTH B22
The Art Miami Pavilion, Midtown
Wynwood Arts District

AT OUR NEW YORK GALLERY

**Why Nature? Hofmann, Mitchell,
Pousette-Dart, Stamos**

OCTOBER 30–DECEMBER 6

Sandra Muss: Derived from Nature

OCTOBER 30–DECEMBER 6

Moto Waganari

DECEMBER 11–JANUARY 10

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