

# Market watch: The Dutch art market shows its steel

In line with the explosive growth seen in the international art sector from 2002-2006, which grew from 26.7 billion to €43.3 billion according to a survey of the international art market commissioned by the European Fine Art Fair (TEFAF), the Dutch art market grew during this time period by approximately 61 per cent. This research, written by Dr. Claire McAndrew, shows the strength of the Dutch art market which reached almost €500 million in revenues in 2006 alone.

According to Dutch art collector, Jan Richter, who gives lectures and tours of Dutch art fairs to both young and seasoned collectors alike, the TEFAF is the largest and most important art fair in Europe. And despite fears that the credit crisis might put a dampener on this sector, two recent art fairs in Amsterdam are proving the critics wrong. Richter emphasizes that this positive sign is especially significant for art dealers, who derive up to 40 per cent of their revenues from art fairs.

At the end of October the Affordable Art Fair Amsterdam, which concentrates on artwork ranging in value from €100 to €5000, experienced an increase in attendance of 50 per cent. This fair showed that the Dutch public is very eager to buy work in this price category as sales increased by 44 per cent over last year, according to Sebastiaan van Kuijk, Marketing Manager of the Amsterdam fair.

Likewise, the PAN Amsterdam, which caters to a higher price seg-

ment, noted that this year's fair which ended on November 30, was a greater success than most exhibitors had expected. In line with last year's numbers, the fair drew over 35,000 visitors, including a few international collectors from Belgium, France and Russia. While most sales were in the price category of up to €25,000, there were a number of works that sold for well over that amount, including to Dutch museums.

## DUTCH ART FAIRS

Art dealer Dr. A. Wieg, from Wieg Fine Art which specializes in old masters, sold a work from 1634 by Jan van Goyen. Dr. Wieg said that although she had adjusted her expectations to account for the market downturn, she and some of her colleagues such as Salomon Lilian were pleasantly surprised by the results. Mr. Lilian sold a seventeenth century portrait by Govaert Flinck as well. And it wasn't only the old masters which shined; there was also plenty

of interest in modern art and photography. Take Wouter van Leeuwen, who sold more than fifteen photographs or the HUP Gallery, which sold four copies of a Willem Diepraam work at an asking price of €4,250. But what everyone seems to be talking about the most is the increasing number of young collectors frequenting these fairs and

Jacko Brinkman, the general manager of Heden, a well-known gallery and art leasing company in The Hague, helps clients learn about collecting art on the "primary market" ie the gallery circuit for up and coming artists. Brinkman doesn't believe that art should be purchased solely as a financial asset, but first and foremost because the collector is pas-

## The TEFAF is the largest and most important art fair in Europe

investing in serious art. Indeed, one glass sculpture from Bertil Vallien went to a young collector for over €60,000.

## INVESTING IN ART

So why with this financial crisis looming does art continue to be a sector that draws investors? Because many collectors are driven first by emotion and a connection with the artwork, and only thereafter by the investment aspect. That said collectors who want the guarantee that what they are buying is authentic should ensure that where they make their purchases strict vetting guarantees are given.

sionate about it. According to Brinkman, "when you find a work that suits your style and that is of high quality, you can see your investment as a lifetime one. Buying art in this way means that your investment will be less vulnerable to market volatility, and it will deliver dividends year after year in the form of sheer enjoyment."

*Elizabeth Kleinveld is the Director of Artstart, a company specialized in bringing Dutch Art and Design to an international audience. Artstart is a subsidiary of ABN AMRO Bank. For more information: Elizabeth.Kleinveld@nl.abnamro.com*

# MORRISON

## ART AND PHOTOGRAPHY CONSULTANT

ALISTAIR MORRISON HAS BUILT A WORLDWIDE REPUTATION AS ONE OF THE MOST CELEBRATED PORTRAIT PHOTOGRAPHERS OF HIS GENERATION. WITH OVER 75 PHOTOGRAPHS IN THE NATIONAL PORTRAIT GALLERY, LONDON AND NUMEROUS ORIGINAL EDITION PRINTS IN PRIVATE AND CORPORATE COLLECTIONS WORLDWIDE, HIS WORK IS SOUGHT AFTER BY CLIENTS INTERNATIONALLY.



WITH AN EXTENSIVE ART COLLECTION OF HIS OWN HE HAS BUILT A NETWORK OF INTERNATIONAL CONTACTS WITH PHOTOGRAPHERS, ARTISTS, AUCTION HOUSES, GALLERIES, MUSEUMS AND PRIVATE CLIENTS WHO VALUE HIS KNOWLEDGE AND ADVICE. HE IS EXTENSIVELY COMMISSIONED TO CONSULT FOR MANY CORPORATE ORGANISATIONS, INTERIOR DESIGNERS, ARCHITECTS AND PRIVATE INDIVIDUALS WHO WISH TO BEGIN, OR ADD TO, THEIR OWN ART AND PHOTOGRAPHY COLLECTIONS.



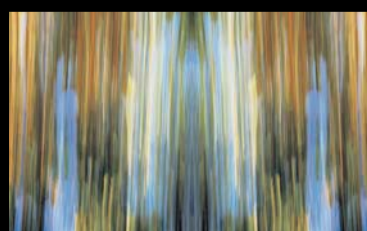
OUR TIME



OUR EXPERTISE



OUR PROPOSAL



YOUR CHOICE

PLEASE CONTACT NICOLA JOHN (COLLECTIONS DIRECTOR) NICOLA@MORRISONANDMORRISON.CO.UK  
THE MUSE GALLERY / NEW LODGE / DRIFT ROAD / WINDSOR / BERKSHIRE / SL4 4RR / WWW.MORRISONANDMORRISON.CO.UK