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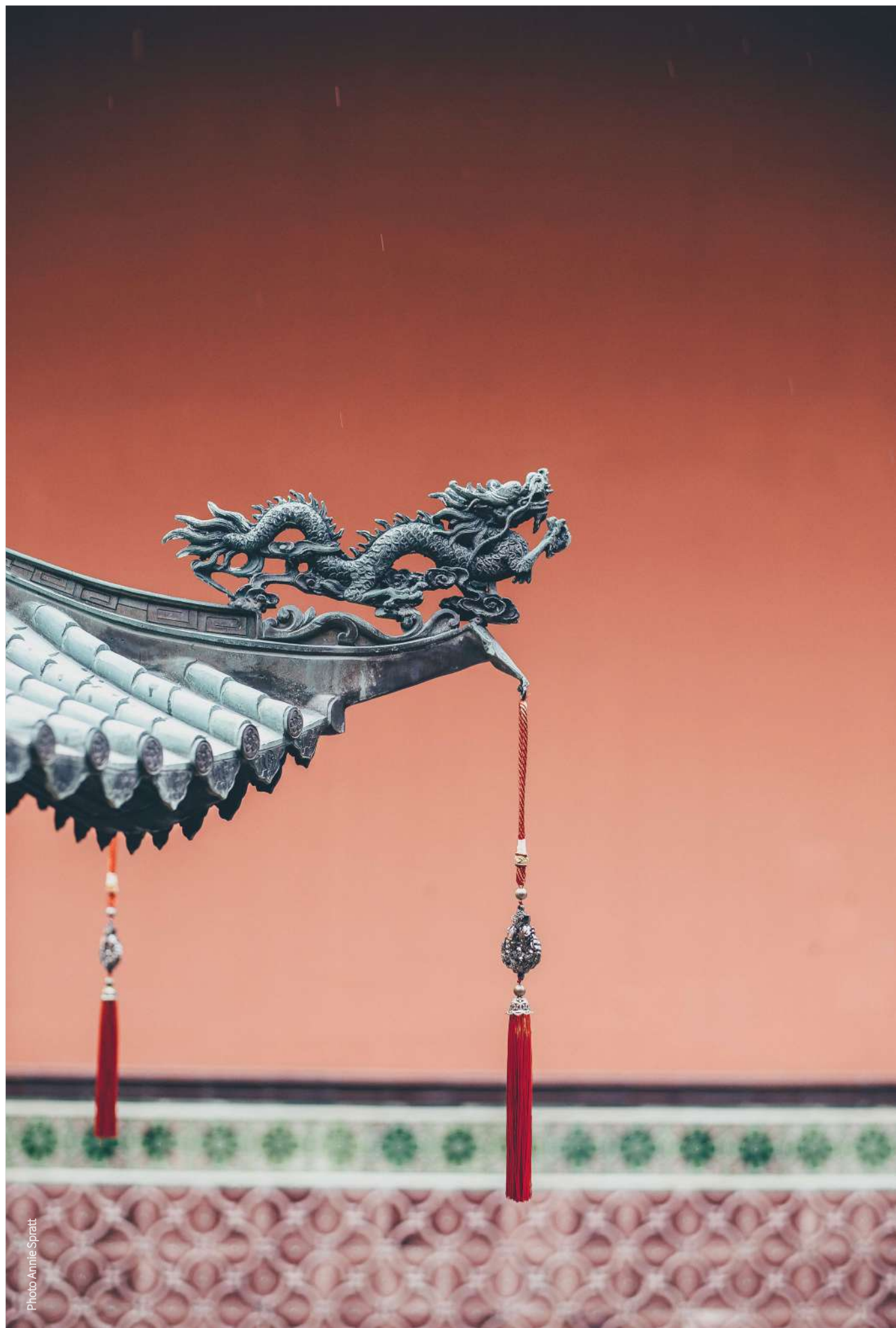


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Direction of publication:	Pierre Naquin
Editor-in-Chief:	Carine Claude Stéphanie Perris Gilles Picard Clément Thibault
Editorial office:	Stéphanie Perris Carine Claude
Authors:	Carine Claude Pierre Naquin
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Distribution:	250,000+ digital subscribers



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IN CHINA, THE HARDER THE FALL...

After years of flourishing, the Chinese art market collapsed in 2022. Successive cancellations, restrictions of all kinds... The auction sector has suffered the most.

The Chinese art market is paying dearly for its country's zero Covid policy. Demoted to third place in the world rankings behind the United Kingdom, China has achieved its lowest result since 2009 with \$11.2 billion in art sales — in galleries, online and at auction — 14% less than in 2021 according to the latest analysis of *The Art Market Report*, published by Art Basel and UBS last March. This is a real surprise since the Chinese art market had shown itself to be particularly resilient in 2020 with a 15% decline compared to 20% worldwide. Its continuous growth had made it one of the world's leaders in a short decade, with the United States and China taking turns to lead the world rankings.

Today, China's share of international art sales has fallen to just 17% (–3%), far behind the hegemonic United States, which has 45% of the market. Even the United Kingdom is ahead of it with a 17% share. In the end, the predicted catastrophe of Brexit on the art trade did not happen... These two markets were in fact neck and neck for a long time before the UK took the lead in 2018 and 2019, when trade and political problems weakened Chinese sales. Since then, China has hovered between 1st and 2nd place.

The reasons for this collapse are part of a wider economic context. Covid's stringent zero-rating policy kept the country idling until the restrictions were lifted in January. According to a Bloomberg estimate, China's deficit between January and November 2022 reached a record high of more than €1,075b. On the art market side, cultural life has been put on hold at art centres and museums, auctions have been cancelled, reduced or postponed, and fairs have been skipped — remember the unexpected

interruption of Shanghai's two major fairs, ART021, which closed on its second day, and WestBund, on its closing day. Chinese buyers in the high net worth category were also absent. In 2022, China lost 99 billionaires, a 16% year-on-year decline. More importantly, their wealth has decreased by 27% in the same period. Even more so than Russia, where the fortune of billionaires has been cut by a quarter since the start of the war in Ukraine.

A history of ups and downs

Prior to the events of the last three years, the last major art market recession was in 2009, when sales fell by 36% to \$39.5b. The fallout from the global financial crisis affected almost all segments of the industry, including the high-end. The market rebounded strongly in 2010, with a booming Chinese segment and strong sales in the US driving values up 44% to \$64.6b in 2011. The recovery was held back to some extent by the abrupt halt of the Chinese boom in 2012, which slowed global values, but from 2009 to 2011, global art sales grew in value by 63%. In 2020, after three years of decline, the Chinese

market fell to \$9.9b at the start of the health crisis, its lowest point since 2009. By 2021, it had increased again by almost a third in value, to just over \$13b. Yet in the early stages of the pandemic, sales in China were somewhat less affected, with values falling less than other major markets in 2020 (by 11% to \$6.3b). They also recorded one of the strongest increases in 2021, rising 40% to \$8.8b.

Short circuit

Against this uncertain backdrop, Chinese art dealers have turned overwhelmingly to their local clientele and their domestic market in 2022. On average, 76% of the year's art sales were made to Chinese buyers. But there is a great disparity according to the location of the galleries: those in mainland China made 87% of their sales to domestic buyers, while Hong Kong dealers, historically very open to the international market, attracted 50% of local buyers, with the other sales going abroad. A similar phenomenon was observed in other parts of Asia, notably Japan, where 81% of sales by value went to local Japanese buyers and 7% to buyers from other parts of Asia.

Sluggish auctions

Chinese auction houses in particular paid a high price for the general market slump. The top rankings of China's leading auction houses have been turned upside down. In the end, Western companies fared better than the domestic houses. Above all, Hong Kong's position is considerably stronger than that of Beijing.

Thus, China has fallen back to second place in world auctions in 2022 behind the United States with a 26% share and a 7% drop to \$6.9b. Much of this decline was due to the cancellation of several spring auctions in Shanghai and the subsequent shutdown of the autumn auction season, the most important in mainland China, including for major houses such as Poly Auction and Yongle. While auctions continued at China Guardian and the main Western

auction houses, such as Sotheby's and Christie's in Hong Kong, they were cancelled elsewhere. This was a blow to local houses. Despite a much larger drop in sales, the largest share of live sales, in terms of value, took place in mainland China at 67%, compared with 33% in Hong Kong.

Poly Auction, which was the largest auction house in China in 2021, saw its results fall by more than 77%, with public auctions totalling just \$450m, compared with \$1.8b in 2021 and \$1.4b in 2019 before the pandemic. More than a billion lost in one year. During this difficult year for the house, which is losing its first place to Christie's Hong Kong, 66% of their sales were made in mainland China, mainly in Beijing (compared with 81% in 2021), with the remaining 34% made in Hong Kong. Although delayed, China Guardian managed to launch most of its auctions during the year and posted the highest results of all China-based auction houses with a result of \$603m, including Beijing and Hong Kong, down almost 40% on 2021. Eighty-one percent of their sales by value were made in Beijing (down from 88% in 2021), and the remaining 19% in Hong Kong (down from 12% in 2021). Yongle Auction Company, which only restarted operations in 2020 and had posted strong results of \$511m in 2021, fell to just \$145m in 2022. But in the second half of 2022, the house signed a strategic cooperation agreement with Phillips, which established itself in Shanghai in 2018 and wants to quickly open up to the Chinese collector market. Among the other major Chinese companies in trouble in 2022, Beijing Zhongzang Yisheng International Auctions achieved \$276m in auctions, Xiling Yinshe Auction, \$259m and Sungari, \$227m.

Another problem, a recurring one, is related to delays and defaults in payment at auctions, including at the major houses. According to figures published by the Chinese Auctioneers Association (CAA) at the end of 2022, only 46% of the value of lots sold in

the auction market and due to be paid for in 2021 were paid for by May 2022 — in other words, 54% were six months overdue. This figure rises to 60% for high-value unpaid lots over \$1.5m. The highest rates of non-payment were recorded by Beijing Poly Auction and Yongle Auction Company, where 74% and 65% respectively of lots sold for more than \$1.5m had not been paid for. China Guardian had the highest clearance rates, with only 39% unpaid.

The major international houses fared best. Christie's Hong Kong took the top spot from Poly Auction with €794m in auctions, followed by Sotheby's with €446m, while Phillips climbed from 10th to 6th place.

Chinese artists fall back in rankings

Another consequence of the virtual disappearance of Chinese auction houses from the top of the rankings is that Chinese artists at the very top end of the market have automatically dropped. Whereas there were 13 such artists in 2021, only two Chinese artists are now present in the Top 100 best auctions of the year compiled by Artprice: Zao Wou-Ki in 43rd place with 29/09/64 (1964) sold for more than €35m at Christie's Hong Kong and Zhang Daqian in 29th place with *Landscape after Wang Ximeng* (1947) sold for more than \$47m at Sotheby's Hong Kong. This is a new world auction record for this classic artist, who is a favourite with Hong Kong buyers, his main market. With this fine result, he ranks 15th in the top 100 best-selling artists at auction in 2022. As for Zao Wou-Ki, who is attached to France by his personal history [see p.16], his market has shifted to Hong Kong in recent years. Asian collectors are snapping up his paintings: in 2022 alone, \$66m worth of Zao Wou-Ki's work was sold in Hong Kong, making him one of the best performing artists at auction this year.

Hong Kong, world's second-largest market

The former British colony remains the undisputed powerhouse of the entire Chinese art market. 2021 was a record



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WIDE ANGLE

year for Hong Kong auctions, with an annual result of \$1.7b for over 6,900 lots sold. That year, the result exceeded \$1.2b in sales revenue with just over 6,200 lots. This decline is not comparable to that of mainland China.

The Hong Kong market has established itself as the world's second-largest market — ahead of London — for sales of contemporary art, and even ultra-contemporary art (artists under forty years of age), which accounts for a third of its sales revenue. But at the very high end of the market, only five sales of works made in Hong Kong rank among the 100 best sales of the year, compared with 22 in 2021.

Cancellation of sales in China had a significant impact on Old Masters values, with sales revenue down 17% year-on-year, leaving the market just below its 2020 levels at \$963m. Modern and contemporary art, on the other hand, continued to gain points at the expense of the more traditional sectors. For example, contemporary art became the largest category with a 32% market share, ahead of calligraphy and porcelain, traditionally the largest sectors at auction in China. The classical Chinese paintings and calligraphy sector fell by 11%, but still had a 47% market share, while ceramics sales, which accounted for 28% of the market in value, fell by 31%.

A real change in mentality — for the generation of artists in the ultra-contemporary art market (those born after 1980) is in the process of taking off. The next generation of collectors, born at the same time, is no stranger to this. Artists such as Kao Yu (1981), Sun Hao (1980) and Yan Bing (1980) have all made good bids in this turbulent year. For example, Sun Hao's *Wan Shui Qian Shan* (*Landscape*) was sold at China Guardian Auctions for \$1.2m in June 2022, the artist's highest bid. Combined with the hopes of a revival of the economy after the lifting of health restrictions, this attraction for the new Chinese art scene could well revive the market.







FOCUS

Zao Wou-Ki in his parisian studio (1980-1981), Serge Lansac

© Serge Lansac, Courtesy Musée d'art moderne de Paris



THE ZAO WOU-KI DONATION UNVEILED IN PARIS

From 14 April to 1st December 2023, the Musée d'Art Moderne de Paris is honouring Zao Wou-Ki through two donations that have enriched its permanent collections. This is an opportunity to rediscover a major artist at the crossroads of two worlds.

This is one of the finest museum collections devoted to the artist. Since 14 April, the Musée d'Art Moderne de Paris (MAMVP) has been exhibiting a remarkable collection of works by Zao Wou-Ki, bringing together the two prestigious donations made to the museum in 2018 and 2022 by Françoise Marquet-Zao, the artist's wife. These donations joined the historical works already conserved by the museum, making the MAMVP's Zao Wou-Ki collection one of the largest in the world, with eleven paintings, four inks, four prints and seven vases.

Conceived as a journey through its permanent collection, this new exhibition presents almost all of this unique collection. From the small formats of his early work to his large oil paintings that border on abstraction, the poetry of his art, marked by a permanent dialogue between East and West, is illuminated under the zenithal light of the Christian Langlois-Meurinne room. A choice of this great master of post-war lyrical abstraction, between the pioneers of modern art and the École de Paris, of which the museum is the showcase.

Donations successives

This heartfelt relationship between the museum and the artist has been built up over several decades. The almost immediate recognition of Zao Wou-Ki in France led the museum's director at the time, Jacques Lassaigne, to propose to the city of Paris the purchase of *Six January 1968* (1968), a work that synthesises the painter's most recent research and whose title corresponds to the date on which its creator considered it to be completed. This oil on canvas with large, almost calligraphic black and white

strokes shaded with discreet pastels is reminiscent of the ink work from which he had moved away for a time.

But the main contribution of the Zao Wou-Ki collection comes from successive donations from his widow, Françoise Marquet-Zao. President of the Zao Wou-Ki Foundation and universal legatee of her husband who died in 2013 [see box p.20], she signed a first donation in 2018 with the Museum of Modern Art, comprising an oil painting, a Chinese ink and seven porcelain vases. The centrepiece of this first donation, *Hommage à Matisse* (1986) is considered one of Zao Wou-Ki's most emblematic works. Painted in reference to Matisse's painting *Porte-fenêtre à Collioure* (1914), it had remained in the artist's studio until the donation. "While Zao Wou-Ki's palette never makes much room for non-black colour, often limited to signs or rapidly brushed traces, here black spreads out vertically in the centre, framed laterally by blue and pink and, on the right, by a blue-grey tending towards white," describes the notice for this masterly work, an echo of Matisse's *Dance*, which he has so often contemplated at the Museum of Modern Art.



SALLE CHRISTIAN LANGLOIS-MEURINNE

View of the "Zao Wou-Ki Donation" exhibition

Photo Carine Claude



11



Der Weiße
1991, 1992, 1993
Kunstmuseum Bonn
Kunstmuseum Bonn
2000
Kunstmuseum Bonn

Another major piece in this first donation is a large ink from 2006, a technique that Zao Wou-Ki rediscovered on the advice of Henri Michaux in the early 1970s, when the author encouraged him to return to Chinese ink and techniques that the painter had abandoned in favour of Western practices. As for the vases, made in 2006 at the Bernardaud factory, the artist had decorated them using Chinese brushes, a way for him to express his reappropriation of traditional materials and techniques.

This donation of ceramics completes the one Françoise Marquet-Zao had previously made to the Cernuschi Museum in 2016, a donation also consisting of seven porcelain vases. Together with the Musée d'Art Moderne, the two Parisian municipal collections contain the bulk of the artist's porcelain work.

In 2022, a second donation from Françoise Marquet-Zao completed the Zao Wou-Ki collection of the Musée d'Art Moderne with nine paintings that retrace all the stages of the artist's career between 1946 and 2006. They include *24.09.51* from 1951, *01.10.73* from 1973 and *The Han Temple* from March 2005, a large charcoal triptych on an oil background, inspired by an ancient funerary relief that stands at the entrance to the new exhibition.

A bridge between East and West

This recent museum work on the work of Zao Wou-Ki is also part of a continuity. In 2018, the museum devoted an exhibition to him entitled "Space is Silence" at the time of his widow's first donation. It was a great success with 183,000 visitors. Choosing to present a Zao Wou-Ki exhibition fifteen years after the artist's retrospective at the Jeu de Paume Museum is justified by an acceleration of the gaze," wrote Fabrice Hergott, director of the Museum of Modern Art, in the preface to his catalogue. "The world opens up, the gaze changes. [...] It is increasingly clear that this

generation of artists whose work flourished after the war is far from having been fully seen. After the Picassos, Matisse and Kandinskys, there is a whole wave of no lesser importance. Zao Wou-Ki, an informal painter of the second generation, after the two great precursors Jean Fautrier and Hans Hartung, is perhaps the most original of all."

This original place in the history of art in the second half of the 20th century and the universal scope of his creation explain the museum's constantly renewed interest in Zao Wou-Ki. When he left China in 1948 to settle in Paris, he quickly came into contact with a post-war artistic circle at its peak. He became friends with Henri Michaux, Edgar Varèse, Pierre Soulages, François Cheng, René Char, Claude Roy, Alberto Giacometti, Bernard Noël, Pierre Matisse, André Malraux and the architect Leoh Ming Pei. This constant dialogue between

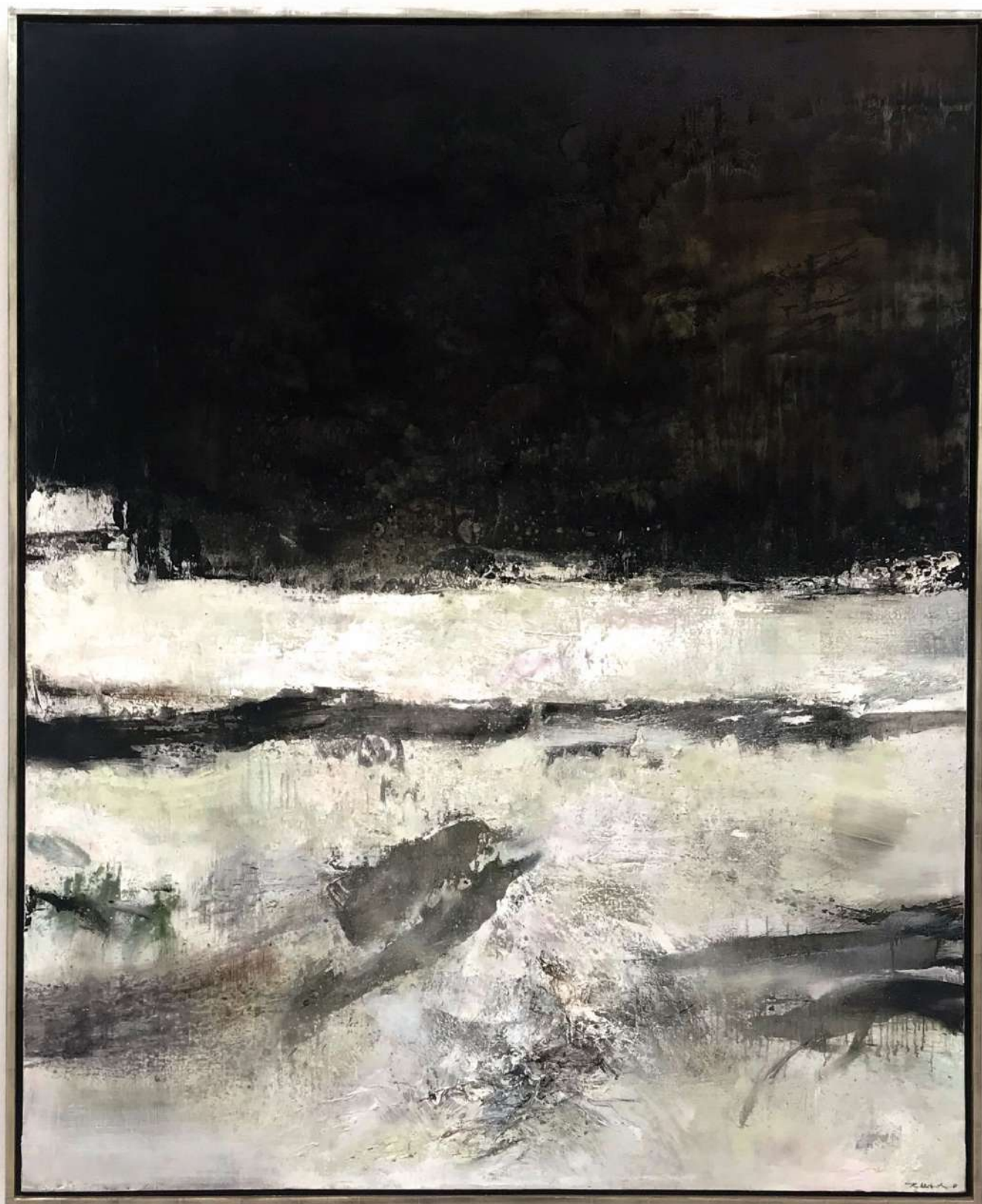
literature and calligraphy, poetry and music nourishes his aesthetic research. "When I arrived in France, I did not want to be labelled a 'Chinese painter,'" he writes in his autobiography. "I had studied the technique of Chinese painting and Chinese ink for a long time. I practised it with ease and did not want that privilege." From then on, he abandoned the calligraphic line to work with oil and Western techniques. Attached to abstraction in the 1950s, he quickly perceived the vitality of the burgeoning American painting scene. At that time, he developed a taste for the large formats used by American painters before gradually returning to ink and paper. This creative freedom characterises Zao Wou-Ki, who never wished to be confined to a school, a style or a technique. Even less a nationality. "A model of the search for harmony between East and West", as the poet Claude Roy puts it.

Through donations...

The Zao Wou-Ki donations are part of the history and acquisition policy of the Musée d'Art Moderne, an institution that has been enriched over the years by numerous donations from artists, collectors and beneficiaries. At the origin of the museum, the exceptional bequest of D^r Maurice Girardin in 1953 with more than 500 works still constitutes one of the strong points of the current collection with its Fauvist and Cubist paintings, as well as its numerous works of the École de Paris. Since 2007, more than 800 works have been donated, considerably enriching the museum's collections, which now number more than 10,000 works. The museum has also been able to acquire more than 200 works, thanks to an active sponsorship policy led by the Friends of the Museum Society, which complements the municipal budget allocated to it.

Zao Wou-Ki's catalogue raisonné

Established in Switzerland during the artist's lifetime, the Zao Wou-Ki Foundation aims to promote the life and works of the painter in order to "pay tribute to, preserve and make known his work, in order to ensure its transmission". To this end, the foundation is the publisher of the artist's *catalogue raisonné*. *Volume 1*, published in December 2019, was slightly updated in October 2020. After patient research and inventory work that was somewhat disrupted during the pandemic, the publication of *Volumes 2* (1959-1974) and *3* (1975-2008) is now planned for 2023 and 2024. This is an opportunity to (re-)discover works in museums, but also those kept in private hands by collectors or art dealers.



À la mémoire de mon frère Wou-Wei. 11.02.79 (1979), Zao Wou-Ki

Photo Carine Claude

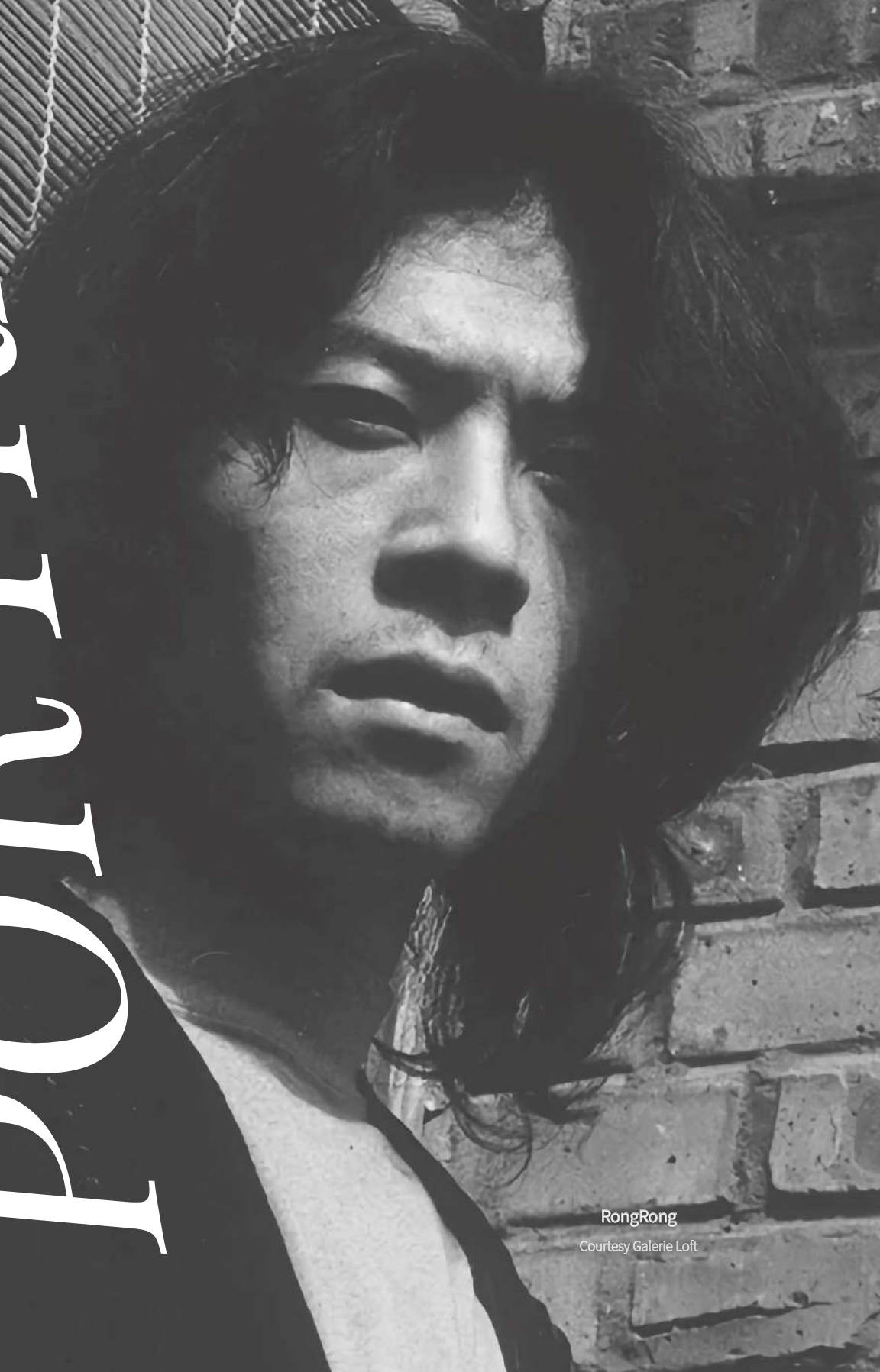


View of the "Zao Wou-Ki Donation" exhibition

Photo Carine Claude



PORTRAIT



RongRong

Courtesy Galerie Loft



PHOTOGRAPHY AS LANGUAGE

RongRong, a leading photographer of the Chinese avant-garde and founder of the first Museum of Photography in China, has been developing an intense autobiographical work with his wife Inri for more than twenty years, reflecting the profound social transformations of the country. Portrait.

His images have left their mark, including those of the World Photography Organisation (WPO). In 2016, the prestigious institution awarded him and his wife Inri the Outstanding Contribution to Photography award 2016 for “their artistic career that has strongly impacted Chinese contemporary photography, their black and white darkroom technique, as well as for opening the first contemporary art space for photography in China”. This recognition is commensurate with the reputation of this artist who has been a leading figure in the Chinese independent scene since the 1990s.

Born in 1968 in Zhangzhou, China, RongRong began by studying painting and then photography in Fujian province. But it was in Beijing’s East Village that he honed his photographic practice. Within this community of artists, the bridgehead of Chinese artistic avant-gardism, he documents the marginal life of his performer friends, and bears witness to their ephemeral and sometimes extreme practices where bodies are pushed to the limit. Zhang Huan, Li Guomin, Ma Liuming are part of this fringe of intransigent performers whose radical discourse will influence the direction of Chinese contemporary art. Later, this taste for bodies, nudity and urban areas would mark the whole of his work. From this adventure in the East Village, and the story of its closure by the authorities, RongRong produced one of his most famous series, *East Village and Ruins*.

“Our photographic practice is our love”

The meeting with his future wife and partner was decisive in many ways. Born in 1973 in the Kanagawa prefecture in Japan, Inri is herself a

photographer. Her practice also leads her to push back the social and aesthetic conventions of the medium. An independent photographer, she composes her photographic writing in series, such as *Tokyo* (1999). She met RongRong that same year during an exhibition in Japan, then joined him in Beijing in 2000.

The couple’s early years were marked by a form of precariousness and nomadism. After their eviction from the East Village, they settled in the Liulitun district, also threatened with destruction. Both of them were struck by the shock of the rubble, and they began to stage themselves in the midst of the heaps and ruins, in a sort of metaphor for their shattered daily lives. Their photographs from the Liulitun series, testimonies of the first moments of their life as a couple, will be the first step of a common work.

In Beijing, their artistic dialogue built up step by step, one entering the other’s field when they took a landscape shot. Eventually, they both slipped into the camera, and this autobiographical mise-en-scene lost in the midst of natural immensities

became an essential component of their work. Above all, photography became the very essence of the couple's language, both literally and figuratively: "At the beginning of our relationship, I didn't speak Japanese and Inri didn't speak Chinese," says RongRong. "Photography was the only way for us to understand each other, to talk to each other. Our photographic practice is our love."

To question this ambiguous relationship between man and nature, bodies and ruins, the two artists push the black and white darkroom technique to its limits, giving their work an aesthetic that is both disembodied and palpable. Always in a form of radicalism, the couple pose naked in the desert, on ice or under the snow, in abandoned or destroyed buildings... This is shown in the "In" series (*In Nature*, *In Bad Goysern*, *In Helsinki*), but also in those devoted to Mt. Fuji. This is the duo's trademark: a contemplative and suspended work that collides with the violent transformations of society. It is also a way for RongRong to bring the socio-economic upheavals of his time back to a form of intimacy, a testimony of daily life and of life as a couple.

The construction of their series does not follow a locked *modus operandi*, RongRong and Inri working together between instinct and rigour. Even if

languages have been tamed, the two artists continue to communicate mainly through their images, ignoring the barriers of culture and language.

The time of the Rencontres

Their collaboration has also taken shape beyond the medium. In 2007, the two artists established the Three Shadows Photography Art Centre in Caochangdi, one of Beijing's main art districts. A real tour de force in a country where art photography remains marginal, their art centre was the first private museum exclusively dedicated to photography in China. Atypical, the complex installed in a former garage owes its architectural design to the famous Ai Weiwei. The duo did things in a big way: 4,600 m² of space, including an 880 m² gallery and an art library with 4,000 works. In a country where there was little or no support for young contemporary photography, RongRong has multiplied the missions assigned to its centre: support for experimental practices, promotion of China's (almost forgotten) photographic heritage, residencies for artists and curators (Nirmala Karuppiiah, Ken Kitano and Sascha Weidner are among them).

The initiative could not go unnoticed, including internationally. The Rencontres d'Arles is getting in on the act. In 2015, Sam Stourdzé, the director of the Rencontres, and RongRong decided to launch a new festival, the Jimei x Arles, which now takes place every winter in Xiamen. The idea? To show in China the exhibitions programmed during the Rencontres d'Arles and to introduce young Chinese talent to France. The success is resounding. On the occasion of the fifth edition of the festival, in 2020, RongRong confided, "At the beginning, my wish was to support young Chinese photographers and to build a platform for artistic exchange between China and abroad. Not so long ago, there were very few buyers or collectors of photography in China, but we are just at the beginning." Since then, time has only fuelled the fire.



East Village, Beijing, No. 8 (detail, 1995), RongRong

Courtesy MoMA





East Village, Beijing, No. 70 (1994), RongRong

Courtesy MoMA

PORTRAIT



Huang Rui
ARR



HUANG RUI, HEAD IN THE CLOUDS

The Chinese artist Huang Rui, figurehead of the dissident art movement “The Stars” and co-founder of the 798 Art Zone, has imagined the Cloud House, an atypical creative space in the suburbs of Beijing. Discover an artist’s dream on a wasteland.

Looking at it, it’s hard to imagine that a garbage dump was standing there until recently. It was on the outskirts of Beijing that the famous artist Huang Rui, a major figure and co-founder of the dissident Star Movement, decided to build his Cloud House. In 2016, he moved his home and studio there, leaving the famous 798 Art Zone, the stronghold of contemporary art in Beijing. A long rehabilitation that will have lasted more than ten years in total, but which makes the Cloud House one of the most invigorating artistic places in the Chinese capital.

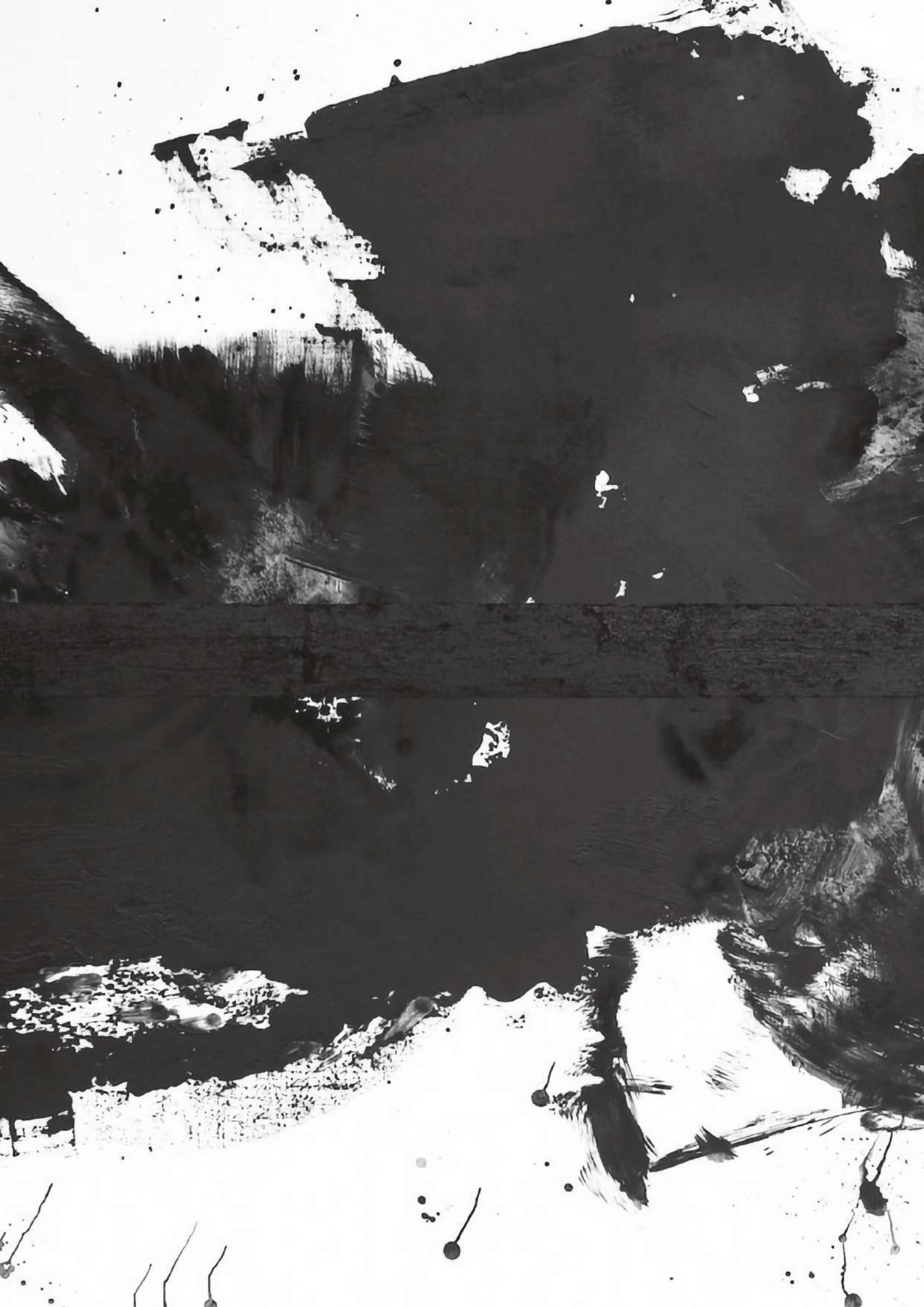
Set on a vast 3,000 square metre site, the Cloud House imposes its contemporary architectural elegance and its harmony of traditional materials gleaned here and there by the artist. Wooden and stone pavilions, gardens and a water feature, naturalist inspiration... For its construction, the artist reused no less than 200,000 grey bricks from the hundred-year-old ramparts of Old Beijing. Not to mention the frames and beams from the Qing period. With its anthracite tones, Huang Rui’s cloud house immediately evokes the spirit of the *hutongs*, the traditional neighbourhoods with narrow streets so popular with artists and tourists, symbols of a historical survival trapped in the urban gigantism of Beijing.

Freedom of speech, freedom of art

Huang Rui knows the architecture of the *hutongs*. The Chinese artist, born in 1952, grew up there. From the end of the 1970s, he engaged in a form of social and artistic criticism that challenged censorship and the authorities. From 1978, he defended his freedom of expression with the publication of the radical literary journal *Jintian* (“Today”). This fascination

with writing never left him. “We were living in a very special moment in history, confides Huang Rui, a great moment of questioning social and political relations.”

In the wake of this, he founded the Xing Xing (“Stars”) collective in 1979 with other committed young artists. This avant-garde artistic group, which was active until 1983 — Ai Weiwei was one of them — shook up the academicism inherited from the Cultural Revolution. They were the precursors of the wave of contemporary art that swept through China a few years later. Their first act was a provocation: on 27 September 1979, they hung nearly 150 works on the gates of the National Art Museum, the institution having refused them access to its rooms. The authorities’ resentment was tenacious. Forty years later, the works created by these dissident artists are still subject to censorship. This is illustrated by the grand opening of the Centre Pompidou in Shanghai in November 2019, where the works of the Xing Xing collective, although numerous in the collections of the French National





Inlaid-out Dao (detail, 2020), Huang Rui

Courtesy Huang Rui

Museum of Modern Art, were conspicuous by their absence so as not to offend Beijing.

Like Wang Keping, another leading figure of the movement, Huang Rui's stance earned him several years of exile. He left for Japan in 1984. It was not until 2001 that the artist returned to Beijing. During these years of exile, he developed a more experimental and abstract practice that broke away from the Fauvist and Cubist inspiration of his beginnings, notably with a series of geometric paintings with architectural compositions inspired by Piet Mondrian. In the 1990s, performances and installations were part of his artistic production. Always marked by a sober aestheticism, his paintings, calligraphies, collages, but also his photographs play with concepts, word games and slogans. In his conceptual monochrome series *Proximity to Vermilion Makes You Red* (2007) and *Saying that Black is White* (2013), he adapts Chinese proverbs that are reminiscent of propaganda posters from the 1960s.

Between frenzy and serenity

It was on his return to Beijing in 2001 that Huang Rui became involved in the creation and then the safeguarding of the immense artistic and cultural wasteland known as the 798 Art Zone, the epicentre of contemporary art in Beijing. This former arms factory — code name: Unit 798 — was built in the late 1950s by the Russian, Chinese and East German authorities before falling into disuse under Deng Xiaoping in the 1980s. A blessing for artists, led by

Huang Rui, who set up their studios there from the 2000s onwards. "The design of this factory was created by the second generation of the Bauhaus," explains Huang Rui. "It was great because it was part of an Eastern European artistic tradition, it was an ideal place to create and show our work, but also to counter the system."

The site quickly became a focal point for Chinese art, so much so that the first Beijing Biennale of Contemporary Art was held there in 2003. Saved from demolition in 2004, the sector is now protected by the State. Little by little, the artists' studios are giving way to a swarming of galleries, art spaces, private museums and shops: more than 2,000 exhibitions are organised there every year and in their wake, the tourist surge.

This frenzy partly explains Huang Rui's decision to leave the 798 Art Zone for a place more conducive to contemplation. Open to the public since December 2017, his Cloud House is halfway between an artist's studio and an art centre. With exhibitions, lectures, screenings and other educational programmes around contemporary art, but also music, dance and theatre, the place is open to visitors every weekend. People come to discover young artists and works that are emblematic of Huang Rui's work, and the artist still enjoys a huge international reputation today.

Since his participation in the Venice Biennale in 1995, Huang Rui has been exhibited all over the world: the Rencontres d'Arles in 2007, or the Brooklyn Museum (2015) or the Guggenheim in Bilbao (2018) for group exhibitions. In 2019, Sotheby's and the Boers-Li Gallery have dedicated a solo exhibition to him at the S | 2 in London looking back over forty years of artistic production. The title of the exhibition, "Wild Children", was inspired by the affectionate way Huang Rui speaks of his works as children scattered and then reassembled for a short-lived exhibition.

At Cloud House, visitors can see the paintings *Seamstresses in a Street Production Unit* (1980) and *Yuanmingyuan Rebirth* (1979), his abstract series *Language Color* (1984-2015) and *China-Chai-na* (2004), and his sculptures from the *Language Form* series. The pioneer of Chinese protest art intends to continue his critical discourse and the defence of dissident art. When asked if he is tired of four decades of commitment, he affirms that "denouncing gives energy and courage."



Prelude-Sacrifice (detail, 1988), Huang Rui

Courtesy Huang Rui

DATA

24.12.59 (detail, 1959), Zao Wou-Ki
Sold for HK\$ 87,200,000 by Christie's Hong Kong on 23 November 2019

© Christie's Images Limited

ZAO WOU-KI

Zao Wou-Ki is a unique figure in the history of 20th-century art. His immense body of work forged connections not only geographically and aesthetically between the East and West but also across generations.

Zao Wou-Ki is a humble mediator. Nurtured by the age-old traditions of Chinese scholars, he embraced modern European painting from an early age. Arriving in France in 1948, he enthusiastically participated in the creative effervescence of post-war Paris. However, nothing is ever definitive in Zao Wou-Ki's work. Throughout his lengthy career, he continually reinvented himself with a rare spirit of freedom [see p.16]. Valued at €1.5 billion, his market has seen 9,050 of his works go to auction. With an bought-in ratio of 17.3% (excluding editions), his paintings reach an average price of €664,800. A reliable investment in modern and contemporary Chinese art, this revered master has managed to traverse tastes, continents, and eras.

Zao Wou-Ki was born in Beijing in February 1920. He spent his childhood in Nantong, a small town north of Shanghai, where his father was a banker. Coming from a family of intellectuals, he was encouraged from an early age to paint and draw. Consequently, he became acquainted with calligraphy through his grandfather. At fifteen, Zao Wou-Ki entered the Hangzhou School of Fine Arts and quickly began painting in oils. He admired Cézanne, Matisse, Picasso... often through postcards sent by his uncle. The talented young man would eventually become an assistant professor at his school.

In 1946, he had a decisive encounter with Vadime Elisseeff, a renowned art historian specialising in the Far East, who was then the cultural attaché at the French embassy in China. The eminent diplomat encouraged him to come to Paris and took with him about twenty works that he displayed at the Cernuschi Museum as part of the "Exhibition of Contemporary Chinese

Paintings". He would later become the museum's director.

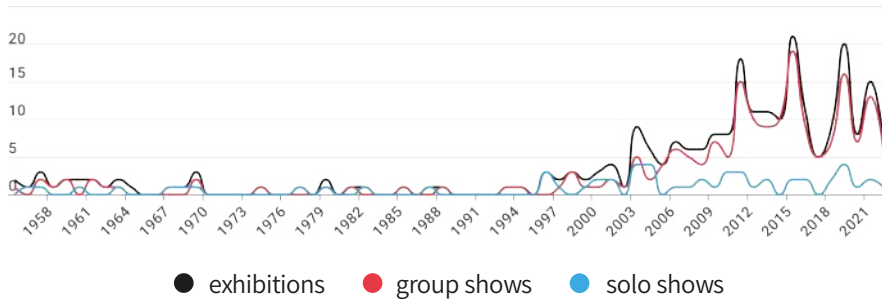
Thus, on 26 February 1948, Zao Wou-Ki left Shanghai with his wife Lalan and his father's blessing. Upon arrival, he spent his days at the Louvre and the Museum of Modern Art. He settled in Montparnasse, a bustling district in post-war Paris and home to the School of Paris.

His small workshop neighboured that of Alberto Giacometti. He surrounded himself with Pierre Soulages, Hans Hartung, Sam Francis, Norman Bluhm, Joan Mitchell, and Jean-Paul Riopelle. Literature was never far from Zao Wou-Ki's mind. Without having met him, Henri Michaux interpreted eight lithographs by the artist in 1950 as a collection of poems. From that moment on, a deep friendship united the artist and the poet. In January 1951, Henri Michaux invited the famous art dealer Pierre Loeb to visit Zao's studio. Six months later, he organised Zao's first exhibition at the Pierre Gallery, a legendary space he founded in 1928, which was a haven for Surrealists. The collaboration between the esteemed gallerist and the artist lasted until 1957.

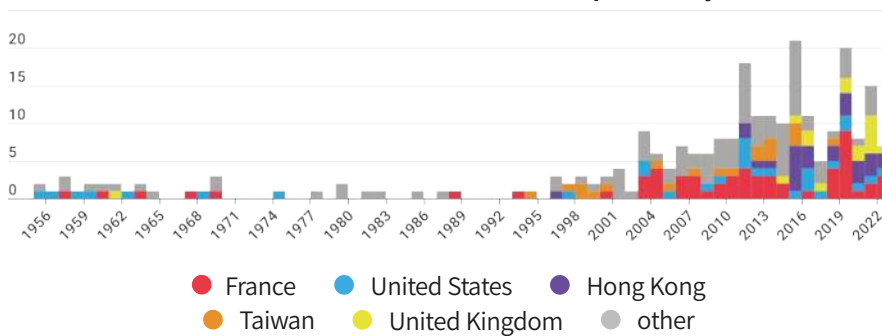


24.01.63 (1963), Zao Wou-Ki
Sold for HK\$ 76,280,000 by Christie's Hong Kong on 24 May 2021
© Christie's Images Limited

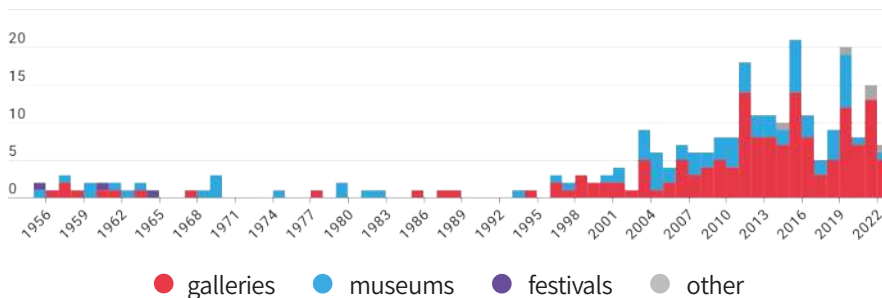
Evolution of the number of exhibitions by type



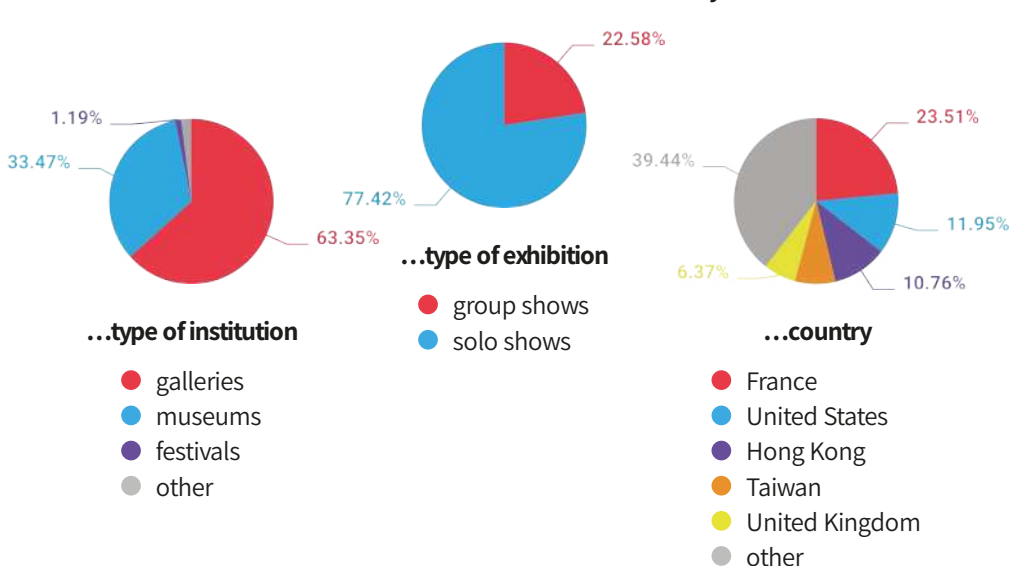
Evolution of the number of exhibitions per country



Evolution of the number of exhibitions by institution type



Distribution of the number of exhibitions by...



Gradually, Zao Wou-Ki embraced abstraction. From 1953 onwards, his painting changed: "Still lifes and flowers no longer exist. I tend towards an imaginary, indecipherable script," he explained at the time. After Pierre Loeb, he began a new collaboration with the Galerie de France. During a stay in the United States in 1957, he met American dealer Samuel Kootz and numerous artists with whom he formed friendships, including Franz Kline, Conrad Marca-Relli, Philip Guston, Adolph Gottlieb, William Bazotes, Saul Steinberg, James Brooks, and Hans Hofmann. "American painting, especially that of the New York School, seemed to him more instinctive, more spontaneous than European painting," according to the biography written by his new wife, Françoise Marquet-Zao.

The 1970s marked a significant turning point in his practice. Henri Michaux encouraged him to return to traditional techniques of calligraphy and classical Chinese painting, skills the artist had mastered but abandoned years earlier to focus on oil on canvas. His formats also changed, likely influenced by his friends in American abstraction. He painted on large, even very large, canvases. In 1977, he married Françoise Marquet, who would become the president of the foundation bearing his name after his death. Another visit, another dealer, another success: in 1979, New York gallerist Pierre Matisse visited Zao Wou-Ki's workshop and proposed an exhibition of paintings and drawings in his gallery.

Successes followed one another, and international recognition began to unfold. In 1983, he accepted an invitation from the Chinese Ministry of Culture to exhibit in his native country for the first time since 1948, at the Beijing National Museum and his former school. Made a commander of the Legion of Honour by François Mitterrand in 1993, he was inducted into the French Academy ten years later. That same year, 2003,

was a glorious one, with the Jeu de Paume National Gallery organising his first major French retrospective, bringing together a hundred works from around the world, seen by 135,000 visitors. Ten years later, Zao Wou-Ki died at the hospital in Nyon, Switzerland, on 9 April 2013. In accordance with his final wishes, his funeral was held at the Montparnasse Cemetery, the neighbourhood he so dearly cherished.

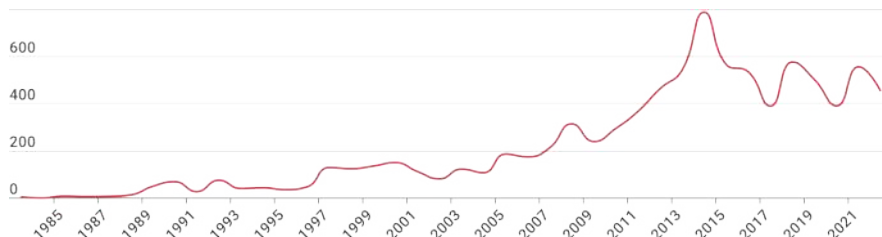
France, the leading country for Zao Wou-Ki exhibitions

The unique history that connects the Chinese artist to France makes it the leading country in terms of the number of exhibitions dedicated to him. With 59 editions, including 16 solo exhibitions, France represents nearly a quarter of the events organised worldwide around the artist. For comparison, the United States and Hong Kong together account for slightly less than France, with 12% and 10.8% respectively. Over his long career, 250 exhibitions have highlighted his works, including 55 solo exhibitions, representing 22.3% of the total. While Zao Wou-Ki enjoys significant institutional prestige in the West, the majority of exhibitions dedicated to him have been organised by galleries, accounting for nearly two-thirds of his total exhibitions (61.8%). The same is true for his monographic presentations, which are also more numerous in galleries (62.5%) than in museums and foundations (37.5%).

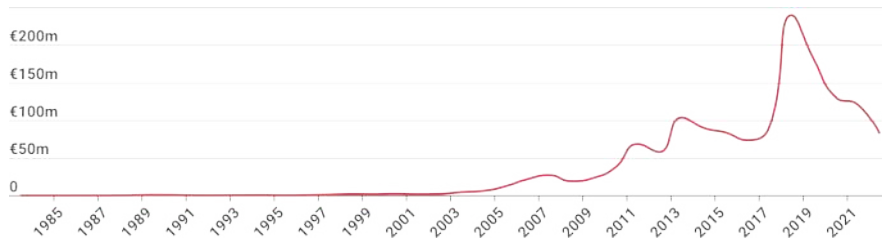
His first appearance in a Western group exhibition dates back to May 1955 at MoMA with "Prints from Europe and Japan; Etchings by Matisse." The same year, he participated in the 3rd São Paulo Biennial. In January 1956, the New York-based Kleemann Gallery held his first solo exhibition in the West. In 1957, Europe opened up to him. First, in a group exhibition in Vienna, "Graphik vom oeuvre gravée," organised by the Nächst St. Stephan – Rosemarie Schwarzwälder Gallery; then in a monographic proposal by

the Galerie de France, which would dedicate four solo exhibitions to him in ten years. In 1960 (and again in 1964), he participated in the Venice Biennale under the French pavilion, although he did not yet have French nationality. In 1968, SFMOMA was the first institution to dedicate a comprehensive retrospective to Zao Wou-Ki, although brief, lasting only one week. The following year, Canadian institutions presented him in a summer retrospective at the Musée national des beaux-arts du Québec. His first European solo museum show took place at the Stedelijk Museum in Schiedam in 1979. It was not until the 2000s that he returned to an institutional

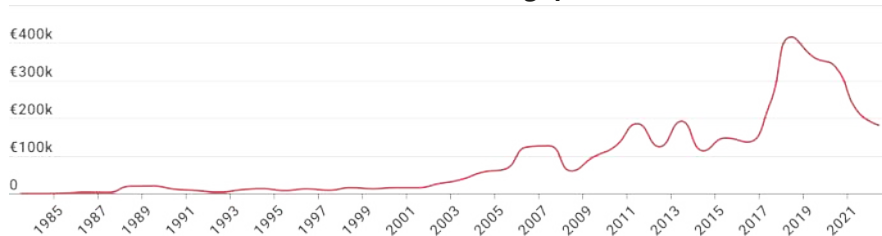
Evolution of the number of lots offered for sale



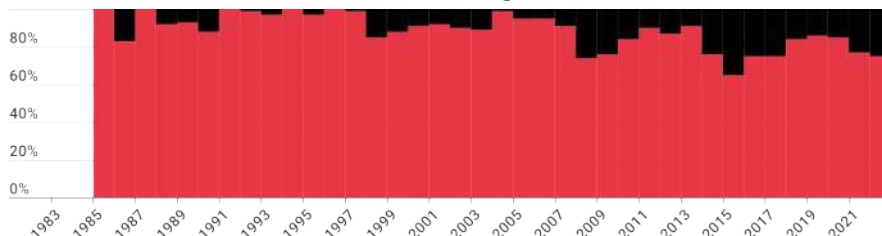
Evolution of the annual turnover



Evolution of the average price

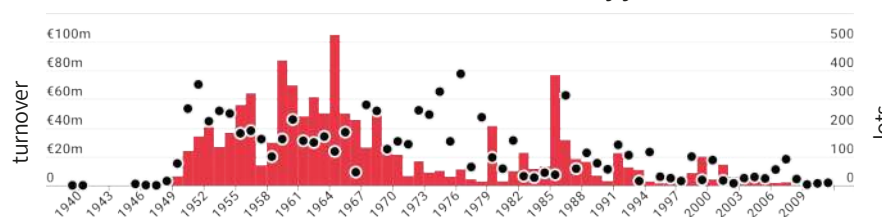


Evolution of the bought-in ratio

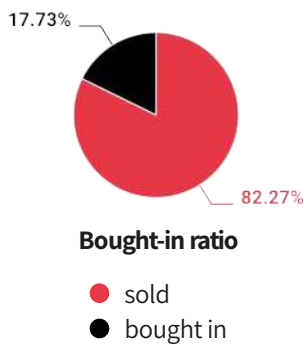


● sold ● bought in

Evolution of the number of lots and turnover by year of creation



● turnover ● lots



setting for a dedicated exhibition (the Musée d'Ixelles in 2001, followed by the Jeu de Paume in 2003). In 2004, regional museums, including those in Dunkirk, Millau, and the Fabre Museum, held monographic exhibitions dedicated to him.

From the late 1990s, the number of Zao Wou-Ki exhibitions increased, reaching a plateau in the mid-2010s with about 15 exhibitions per year, with significant disparities from one year to another, before a slight decline from 2017. The evolution of the number of exhibitions is solely due to group exhibitions, as solo shows have changed very little, ranging between 0 and 4 per year since the beginning of his career. As is often the case, the duration of museum exhibitions is significantly longer than that of gallery exhibitions, twice as long in the case of Zao Wou-Ki: 103 days (just over three months) compared to 53 (just over a month and a half). Opera Gallery (10 exhibitions), Lin & Lin Gallery (11 exhibitions), de Sarthe Gallery (12 exhibitions), and Marlborough Gallery (9 presentations) are the galleries that have showcased the artist the most. However, considering only monographic

presentations, it is the Galerie de France that has best represented the artist with four exhibitions at the beginning of his career, the last one taking place in 1967. Finally, before his death in 2013, his collaborations with galleries remained relatively distant, with few first-market exhibitions. In terms of institutions, the Nassauischer Kunstverein in Wiesbaden has exhibited him the most, with four group presentations, although the Fabre Museum, the Hospice Saint-Roch, and Artizon in Japan, each with one solo and two group shows, have contributed to his fame.

Painting, the supreme category

Zao Wou-Ki used to title his works with the date he thought he had completed his work. *June-October 1985* (triptych, painting, 1985), his record, was sold for HK\$350m (€49.5m) by Sotheby's Hong Kong on 29 September 2018. It is followed by *29.09.64* (painting, 1964), which was sold for HK\$240m (€28.6m) by Christie's Hong Kong last year, on 25 May 2022. In third place among Zao Wou-Ki's best-selling works is *04/01/79* (painting, 1979), which was sold for 元152m (€19.2m) by Beijing Yongle on 3 December 2020. It is followed by *29/01/64* (painting, 1964), which was sold for HK\$178m (€19.1m) by Christie's Hong Kong on 25 November 2017, and then by *Triptych 1987-1988* (triptych, painting, 1987-1988), which was sold for HK\$155m (€17.6m), auctioned at Christie's Hong Kong on 24 May 2019.

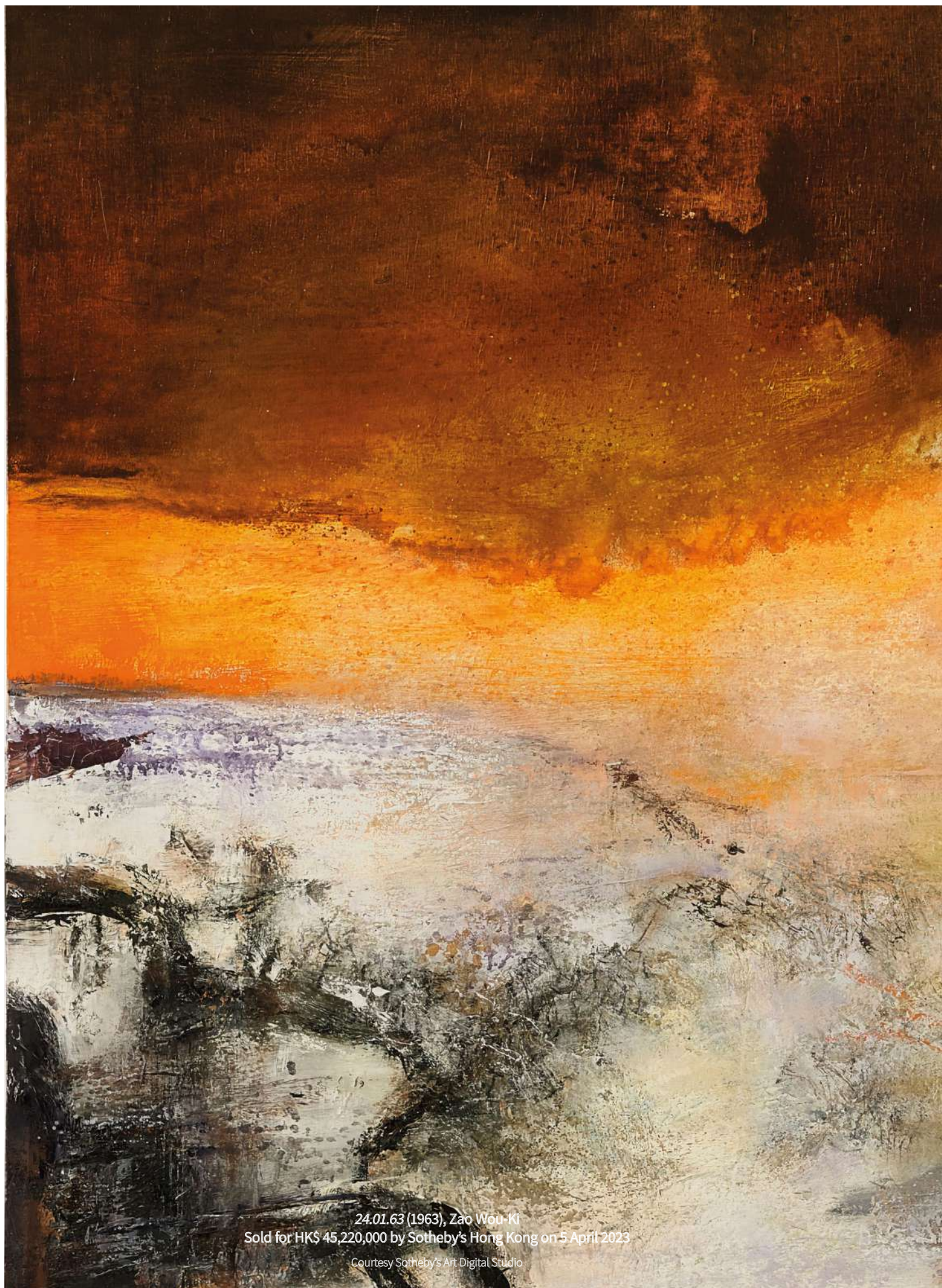
It wasn't until 18 March 1983, that a Zao Wou-Ki painting first entered the auction market. Estimated at FRF25,000-30,000, the canvas was

presented at Ader-Picard-Tajan in Drouot without success. The first successful sale was recorded on 22 February 1985, at Christie's New York: estimated at \$800-1,200, *Étoile au corps blanc* (1955-1956) sold for \$1,800. The first sale in France took place the following month at Francis Briest during the "Importants tableaux modernes" auction, where a drawing sold for FRF3,500.

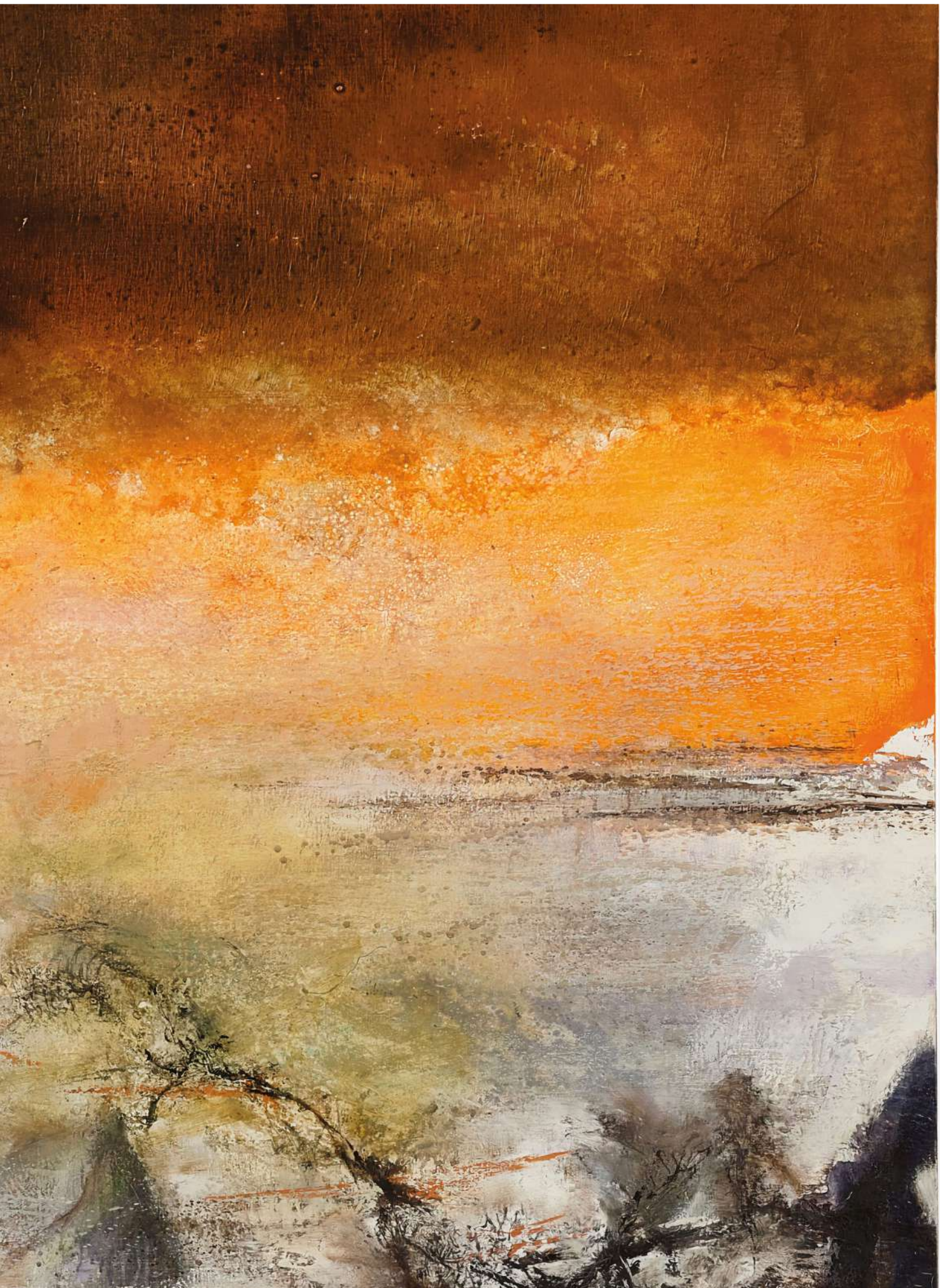
Over the decades, Zao Wou-Ki's artistic practice evolved significantly. Certain creative periods are highly sought after by collectors. For instance, the first half of the 1960s (1959-1966) has an average price of €497,900 — two and a half times higher than the overall average price. Similarly, the first half of the 1980s (1979-1985), characterised by large formats and a return to calligraphic gestures, has an average price of €489,850 — again, two and a half times higher than the overall average price. The single year of 1985, which records Zao Wou-Ki's absolute record, significantly influences the strong results of this period, with an average price of €2.3 million for works created in 1985, ten times more than the general average price.

Painting is undoubtedly Zao Wou-Ki's primary medium, accounting for 96.1% of his global sales revenue for just under 1,500 lots presented (16.1%). His production of drawings is also substantial, with 1,000 drawings offered at auction (11% of lots), although their generated revenue is anecdotal compared to the artist's overall results: 2.7% (€40.7 million). Zao Wou-Ki, like his friend Pierre Soulages, also produced numerous

The transition to abstraction frees his compositions and intensifies the desire to confront large formats. Zao Wou-Ki may have been influenced by the presentation of large formats by Zhang Daqian in Paris in 1956 and by contemporary American abstract painting, which he knew through books. However, we should not give too much weight to these external influences: the taste for large compositions is already present in him, and his American journey in 1957 will accentuate it. — Yann Hendgen



24.01.63 (1963), Zao Wou-Ki
Sold for HK\$ 45,220,000 by Sotheby's Hong Kong on 5 April 2023
Courtesy Sotheby's Art Digital Studio



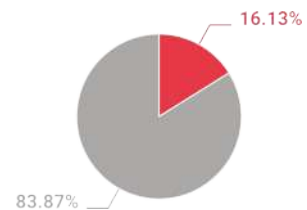
editions (6,350 presented; over 70% of the total lots). However, these only account for €17.3 million (1.2%) with a very low average price of €3,385. By comparison, the average price of a Zao Wou-Ki painting is €1.1 million. Slightly under 250 other sculptures and objects by the artist, including his series of ceramics, have also found their way to auction but generate less than 3% of the total revenue. Nevertheless, Zao Wou-Ki's most expensive works drive his market. The 14 lots (0.15% of the total) sold above €10 million alone represent 16.5% of the total revenue (€248.6 million), while the 357 lots (3.9%) sold between €1 and €10 million account for 60.7% of the result (€912.9 million).

A belated market recognition

Despite a career spanning several decades, Zao Wou-Ki's sales revenue only began to increase significantly in the mid-2000s, rising from €6.1 million in 2004 to €104 million in 2013, the year of his major retrospective at Jeu de Paume. This was followed by a period of stagnation, then a significant peak in 2018 at €239.3 million (average price: €495,495), a level never reached since. On the contrary, his revenue has dropped considerably, only reaching €81.7 million last year (average price: €212,555). However, the number of lots presented began to grow earlier, starting its increase in the mid-1990s and reaching its peak in 2014, with nearly 800 lots offered. Since then, it has stabilised at around 550 lots per year.

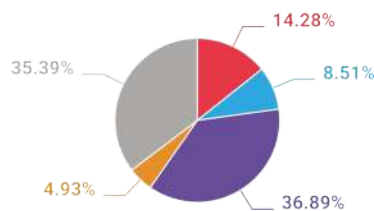
The market for Zao Wou-Ki is clearly focused on Asia, specifically China. Combining Hong Kong, Taiwan, and mainland China, they account for 86.5% of the artist's revenue and 56.1% of the lots (average price: €631,360). The artist's second-largest market is his adoptive country,

France, where 8.5% of the lots are offered, contributing to 16.9% of the total revenue (€254.2 million, average price: €420,180). Although the United Kingdom and the United States regularly showcase the artist's works for sale (6.4% and 7.7% of all global lots, respectively), the results are not as impressive: only €23.4 million (1.6%, average price: €51,120) for the UK and €12.8 million for the US.



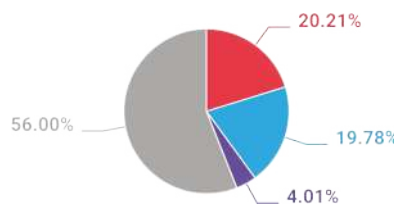
Number of lots per medium

● painting ● other



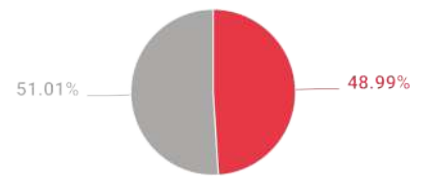
Number of lots per country of sale

● Hong Kong ● China
● United Kingdom ● United States
● other



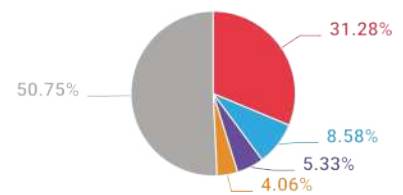
Number of lots per auctioneer

● Christie's ● Sotheby's
● Ravenel ● other



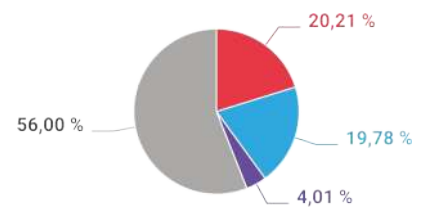
Turnover by medium

● painting ● other



Turnover by country of sale

● Hong Kong ● China
● United Kingdom ● United States
● other



Turnover by auctioneer

● Christie's ● Sotheby's
● Ravenel ● other

In Asia, the traditional duopoly of the international art market is neck and neck. Sotheby's and Christie's each account for 35% of the overall revenue (€542.9 million for Sotheby's and €531.5 million for Christie's). Christie's has presented slightly more works (1,335 compared to 1,000), resulting in a marginally higher average price for Sotheby's: €630,530 compared to €456,600. Regional auction houses round out the picture. Ravenel, the Taiwanese

Picasso had taught me to draw like Picasso. But Cézanne taught me to look at Chinese nature. I had admired Monet, Renoir, Modigliani, Matisse. But it was Cézanne who helped me to find myself a Chinese painter.

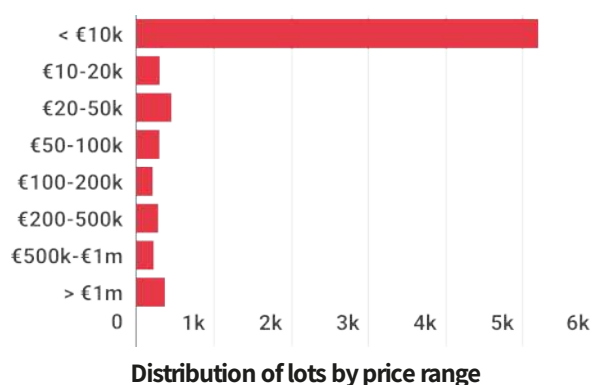
— Zao Wou-Ki



Zao Wou-Ki in his parisian studio (2006)

© Jean-Baptiste Huynh

DATA



firm, generates total revenue of €107.8 million (7.2%) for 145 lots (1.6%). Close behind, Poly Auction records €96.2 million (6.4%) for merely 150 lots (1.7%) with the highest average price: €843,600. In total, nearly 600 auction houses have offered lots by Zao Wou-Ki. Special mention goes to French operators Cornette de Saint-Cyr and Artcurial, which have presented 500 and 400 lots of the artist's works at auctions, just behind Christie's and Sotheby's.

At the crossroads of worlds, Zao Wou-Ki never ceased exploring compositions and formal experimentation. The year 2023, marking the tenth anniversary of his passing, provides an opportunity to rediscover the variety and modernity of his oeuvre, notably through the exhibition dedicated to him at the Paris Museum of Modern Art [\[see p.16\]](#). With stable auction results, his works have become classics of modern art. A timeless artist.



Le soir à l'Hôtel du Palais (2004), Zao Wou-Ki
Sold for 元 24.360.000 by Christie's Shanghai on 1st March 2022

© Christie's Images Limited

DATA



Zeng Fanzhi
Courtesy Zeng Fanzhi



ZENG FANZHI

For a time, he was one of the most highly rated artists in the global contemporary art market and China's number one. After a highly speculative phase, his market is stabilising and becoming more sustainable.

He is one of the superstars of Chinese contemporary art. Between the end of the 2000s and the middle of the 2010s, the prices of Zeng Fanzhi's works soared. Today, he has fallen to 103rd place in the world rankings, but this prolific artist is still in demand among collectors and institutions. After a spectacular explosion at auction, he has seen his sales slump, losing €60m between 2013 and 2015. However, he has left his mark on the international art market and contributed to the rise of Chinese contemporary art by setting a number of auction records: the record price for an Asian work with *Mask Series 1996 No. 6*, sold for €7.5m at the opening of Christie's Hong Kong in 2008; then in 2013 with *The Last Supper*, sold for €15.2m at Sotheby's, also in Hong Kong. Chinese artists burst onto the international art scene some twenty years ago, but few have had such lasting success as Zeng Fanzhi.

Born in 1964 in Wuhan, he graduated from the Hubei Institute of Fine Arts in 1991. At that time, the Cultural Revolution of the 1960s was already a thing of the past. From the end of the 1970s onwards, dissident movements engaged in a form of social and artistic criticism that challenged censorship and the authorities, such as the Xing Xing ("Stars") collective, founded by Huang Rui in 1979 and Ai Weiwei [see p.30]. This protesting *avant-garde* paved the way for the Chinese New Wave in 1985, in search of a new, more conceptual language in contrast to the formal academicism of the Mao years. At the time, another revolution was rumbling. In 1989, the Tiananmen Square demonstrations led to a wave of repression unprecedented since the Cultural Revolution. These artistic and societal changes left a lasting impression on Zeng Fanzhi,

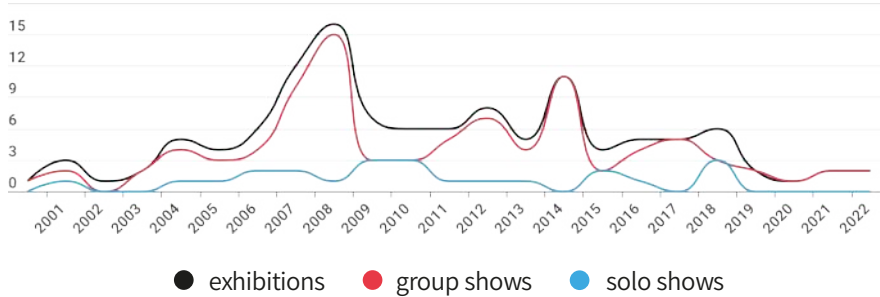
as they did later in *Tian'anmen* (2004). He discovered German Expressionism and French Romanticism and moved away from the social realism he had been taught at art school. When he moved to Beijing in 1993, he was confronted with a form of isolation and the rapid modernisation of society. One of his most famous series, *Masks* (1994-2004), is inspired by this. The exorbitant eyes, forced smiles and gigantic hands betray the social condition of the characters depicted, often wearing the red scarves of the communist youth. Abysses of solitude. The influence of Pop Art then predominates in these works.

From the 2000s onwards, his work became more introspective and abstract. Zeng Fanzhi is increasingly interested in classical Chinese art, in particular the paintings and sculptures of the Northern Wei, Yuan and Song dynasties, and the philosophy of Lao-Tzu. And Albrecht Dürer too. From this point on, it is nature, rather than society, that inspires his works. Rocks, dark and abstract, tortured landscapes. "The tragic and sublime desolation

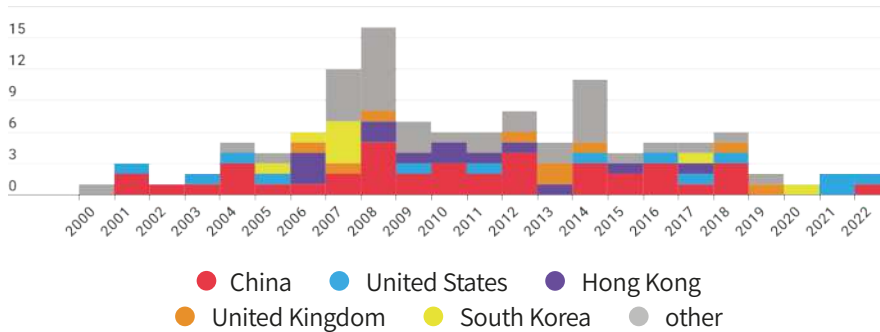


Self portrait (2006), Zeng Fanzhi
Sold for HK\$5,040,000 by Sotheby's Hong Kong on 27 April 2022
Courtesy Sotheby's Images

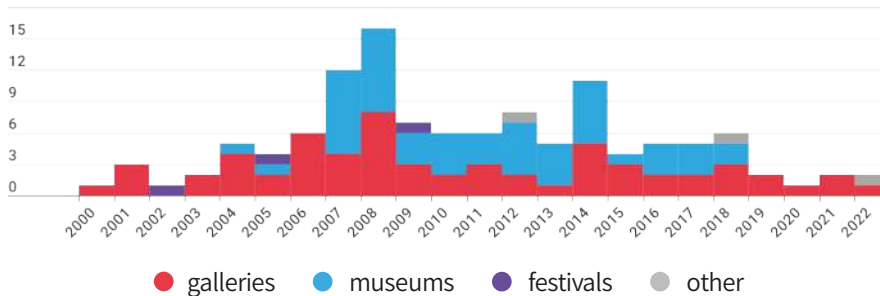
Evolution of the number of exhibitions by type



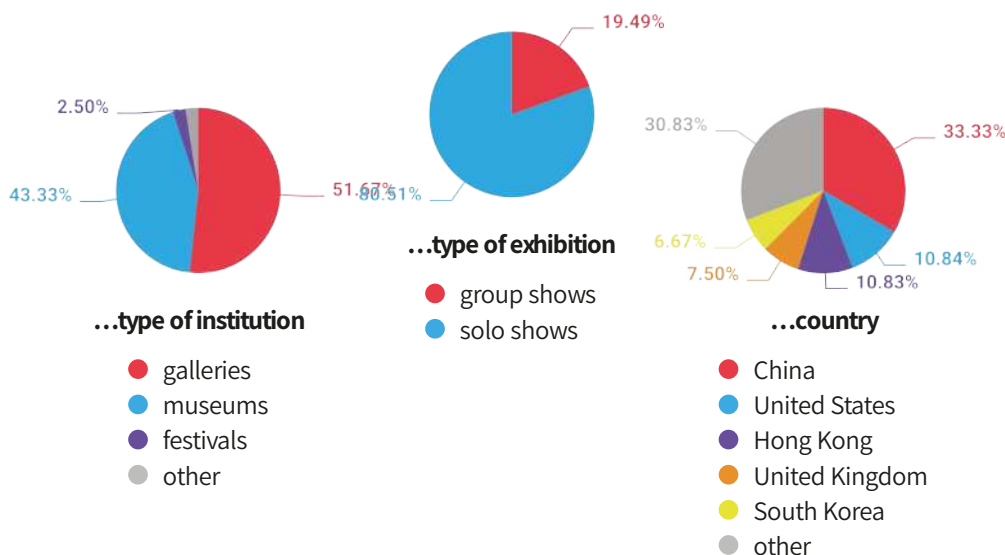
Evolution of the number of exhibitions per country



Evolution of the number of exhibitions by institution type



Distribution of the number of exhibitions by...



of these works echoes Zeng's early portraits," writes the Gagosian Gallery, which represents the artist.

Beneath the Masks

The evolution of Zeng Fanzhi's work and his emblematic series can be seen quite clearly in his auction results. *The Last Supper* (2001), sold for HK\$160m (€15.2m) at Sotheby's Hong Kong on 4 October 2013 remains the artist's most expensive work to date. The famous *Mask Series 1996 No. 6* (1996), which had previously sold for HK\$67m (€5.5m) at Christie's Hong Kong on 24 May 2008, doubled its price in 2017 at Poly Hong Kong in 2017 to reach HK\$89m (€10.7m) on 2 April 2017. In third place among the artist's most expensive works is *Hospital Triptych No. 3* (1992), sold for HK\$100m (€9.6m) at Christie's Hong Kong on 22 November 2013. Finally, *Tiger* (2017), went for 元35m (€4.4m) at Beijing Yongle on 3 December 2020.

Three periods of the artist's output are particularly sought after: the period from 1992 to 1996 (€909,400; 43.1% above the general average price) and in particular the year 1992 (average price: €2.3m; more than three and a half times the general average price); the two years 2000-2001 (average price: €1.4m; more than twice the general average price) with in particular his *Last Supper* which dates from that period; and finally the most recent works: the works created in 2010-2013 obtain an average price of €1m (57.4% above the general average price).

It is in China, and in particular in Hong Kong, that Zeng Fanzhi's value has soared, thanks in particular to his *Masks* series. Surprisingly, his very first *Masks* auctions were held on the same day at both Christie's and Sotheby's on 31 October 2004. The large format (200 × 180 cm) at Sotheby's fetched HK\$320,000 (€32,160), while the small format (38 × 48 cm) at Christie's achieved a modest HK\$80,000 (€8,040). The first sale in the West was in 2006 in New

York for a *Mask* sold for \$85,000 (€70,400) at Sotheby's on 30 March. In Europe, it was Koller (in Switzerland) that secured his first sale with an abstract painting (*Untitled No.8*) from 2004 for CHF165,000 (€103,850) on 9 December 2006.

Painting is undoubtedly the artist's main medium, accounting for 99.3% of his overall turnover, but also the vast majority of lots offered (650 lots presented, 80.7%). Zeng Fanzhi also has a small production of drawings (around 30 lots offered) for only €1.6m (0.4% of turnover). Finally, the 120 editions by the artist (14.9%) generated just under €775,000. The average price of a Zeng drawing is €55,355; that of an edition is €8,325.

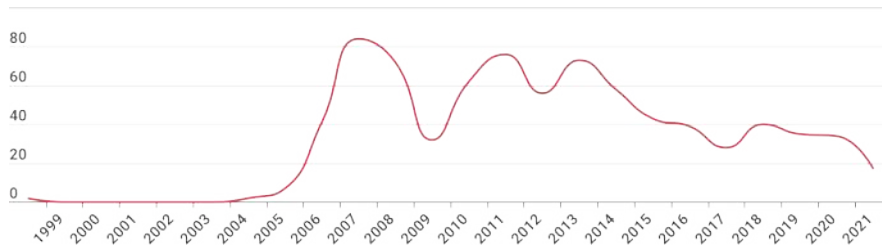
International recognition

Zeng Fanzhi's rich and multifaceted universe quickly found an international echo. He appeared for the first time in a group exhibition in Europe in December 2000 at the Skala Gallery in Cologne. The following year, in July 2001, the Hong Kong gallery Schoeni included him in its summer exhibition, as did the Yibo Gallery in Shanghai in the autumn. The same year, in November, ShanghART devoted its first monographic exhibition to him, already under the sign of masks: "Raw beneath the mask".

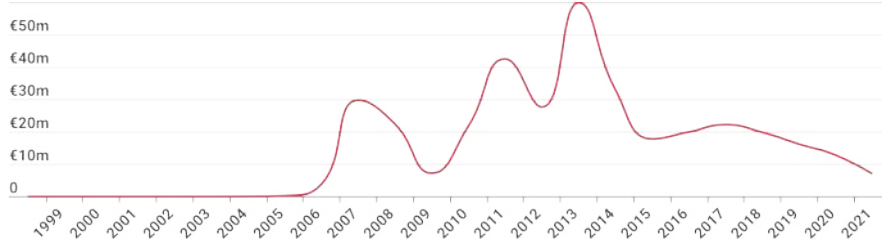
ShanghART, Gagosian and Hauser & Wirth, which represent him, are the galleries that have exhibited the artist most. Gagosian has shown him seven times, ShanghART five times and Hauser & Wirth four times. The latter had announced the Chinese artist's global representation in March 2018, stating, "In a career spanning more than three decades to date, Zeng has consistently challenged convention to evolve his practice, allowing him to achieve artistic breakthroughs, embrace diverse painting styles and enrich his oeuvre." In addition to his gallery in Shanghai, ShanghART also presented Zeng Fanzhi in Beijing in a short solo show (only two weeks) in 2015.

On the institutional side, he participated in the first Guangzhou Triennial in 2002. The first museum to devote an exhibition to him was the Shanghai Duolun Museum of Modern Art, which included him in its "Stone Face BANG" exhibition, dedicated to Chinese artists' editions in 2004. In 2007, the MAMC in Saint-Étienne devoted its first institutional monograph to him, followed by the Artmia (Beijing) and Francisco Godia (Barcelona) foundations in 2009. That same year, he represented China

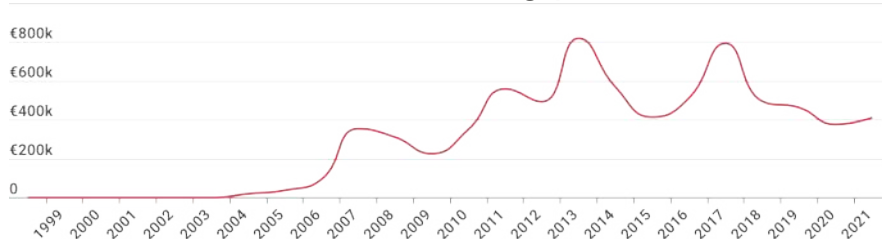
Evolution of the number of lots offered for sale



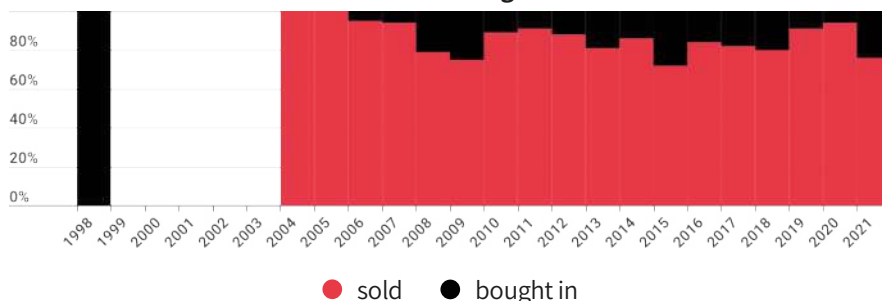
Evolution of the annual turnover



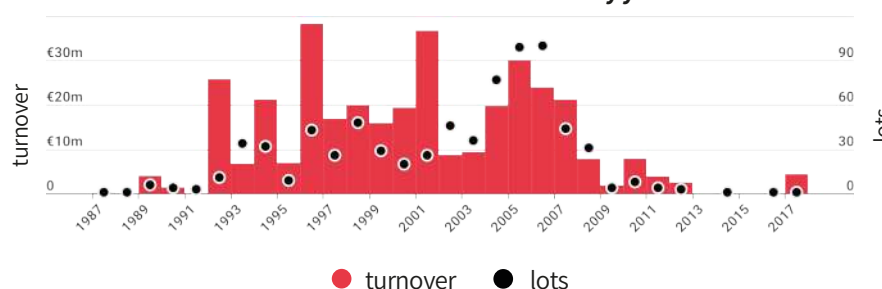
Evolution of the average price

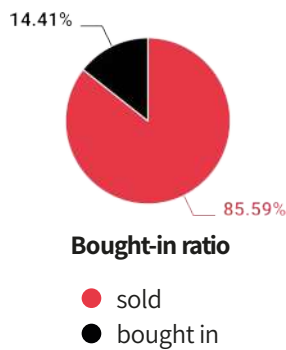


Evolution of the bought-in ratio



Evolution of the number of lots and turnover by year of creation





at the Venice Biennale, alongside Fang Lijun, He Jinwei, He Sen, Liu Ding, Qiu Zhijie and Zeng Hao. Other monographic exhibitions follow at The National Gallery for Foreign Art in Sofia and the Rockbund Art Museum in Shanghai in 2010.

The consecration comes in 2013 with the exhibition at the Musée d'art moderne de la ville de Paris, which presents his famous *Last Supper*, which had just been the object of all auction records. This first French retrospective of the Chinese painter, which ran from 18 October 2013 to 16 February 2014, looked back at the whole of Zeng Fanzhi's career, through a display of some forty paintings and sculptures produced between 1990 and 2013, conceived in close collaboration with the artist. Also in 2014, the Louvre commissioned a painting inspired by Eugène Delacroix's *Liberty Guiding the People* (1830), for which Zeng created *From 1830 to Now, No. 4*; hung next to the original, it brings together opposing styles and eras under a common theme.

In 2016, it was UCCA's turn to devote a major retrospective to him. That same year, the *New York Times* called

Zeng Fanzhi "the best-selling Chinese artist in the world". The following year in 2017, Zeng Fanzhi was the special guest of the Van Gogh Museum in Amsterdam. The prestigious institution commissioned six paintings inspired by the master. "The further I got into my work, the more Van Gogh made me feel like a fairy-tale character," the artist explained on that occasion.

No institution has presented the artist more than once except UCCA, which included him in a group show two years after his 2016 monographic presentation. In all, only seven institutions have devoted a retrospective to the artist (nearly fifty if we also count group presentations).

In fact, despite the success of his institutional and commercial exhibitions — and widespread media coverage — a few solo shows have been devoted to Zeng Fanzhi: only 23, compared to 97 group exhibitions. While, not surprisingly, he was mainly exhibited in China (fourty exhibitions) and Hong Kong in his early years, it is France that has devoted the most solo exhibitions to him with 16 solo shows, i.e. two thirds of all solo exhibitions devoted to him.

The number of exhibitions increased from the beginning of the 2000s and quickly reached a first peak in 2008 (16 exhibitions), a high that was never reached again afterwards. After 2008, Zeng Fanzhi reaches a plateau of around 6 exhibitions per year before a second peak in 2014 of 11 exhibitions. Following this, the number of exhibitions by the artist stagnated at around five per year, or even less during and since the health crisis.

A slight majority presence in galleries has been observed (51.7%) while 43.3% of exhibitions take place in institutions (museums and foundations). If only monographic exhibitions are taken into account, the gap widens: 69.6% in galleries compared to 30.4% for museums and foundations. The majority of exhibitions took place in galleries (almost two thirds: 61.8%), whereas only one third of exhibitions took place in institutions (museums and foundations). The situation is exactly the same for monographic exhibitions, which are also more numerous in galleries (62.5%) than in institutions (37.5%). As is often the case, the duration of exhibitions in museums is significantly longer (twice as long in this case): 102 days (a little over three months) compared to 55 (a little under two months).

A market focused on China

With a global turnover of €364.1m, Zeng Fanzhi is not only a heavyweight in Chinese contemporary art, but also in contemporary art in general. More than 800 works were auctioned, with a relatively low unsold rate of 14.7% and an average price of €533,125, rising to €615,845 if editions are not included.

The two lots (a small 0.25% of total lots) sold above €10m alone accounted for 7.1% of total turnover (€25.9m). Similarly, the other two lots sold between €5m and €10m accounted for 4.1% of the result, or €15m. The 85 lots sold between €1 and €5 million generated €158.1 million, or 43.4% of total sales. Thus the 11.1% (89) of works sold above €1m generated more than the other 595 works. If we focus on the lots sold above €500,000, they

In my opinion, a Westerner does not need any particular references to see and understand my works. Art remains a universal language. Nevertheless, as far as my latest series are concerned, if you know traditional Chinese art, you can better understand the idea of full and empty spaces around which these works are built.

— Zeng Fanzhi



Mask Series No.4 (1994), Zeng Fanzhi
Sold for HK\$ 32,600,000 by Sotheby's
Hong Kong on 5 October 2014
Courtesy Sotheby's Images



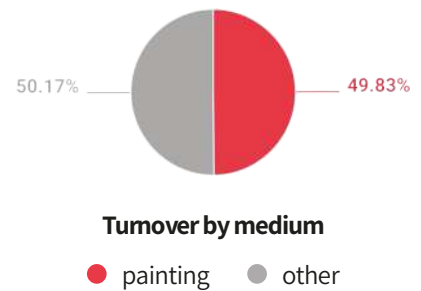
represent 81% of the turnover for 28.1% of the lots.

The number of works by Zeng Fanzhi offered for sale rose very quickly, peaking in 2007 (85 lots offered; 80 lots sold) and then slowly declining. The turnover curve also peaked in 2007 (€29.7m), but then continued to rise until 2013 (€59.8m) before also falling. Since 2015, annual turnover has only exceeded €20m once, in 2015; it is even “only” €7m in 2022. The average price has been rather stable since 2010 with only two peak years in 2013 (€1m) and 2017 (€965,500).

Zeng Fanzhi's market is clearly focused on Asia, and more precisely China. If we combine Hong Kong, Taiwan and mainland China, this represents 87.1% of the artist's turnover for 77.5% of lots (average price: €597,040). Far behind China, Zeng Fanzhi's best performance was in the United Kingdom, where he achieved 7.4% of sales in London (for 65 lots, or 8.2% of the lots presented; average price: €481,960). The United States achieved €15.5m (4.3% of total sales) with 7% of lots (55 lots). The average price was €298,172 (half that of China). In all, some ten countries presented works by the artist at auction.

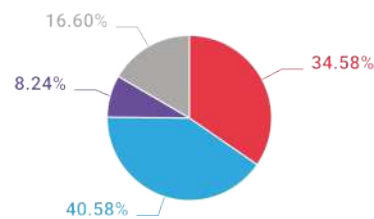
The traditional duopoly of the international art market is supplemented here by local players. Christie's generated 34% of the artist's turnover (€123.6m) with 27.3% of the lots (220) and an average price of €624,315, slightly above the overall average price. Sotheby's did slightly less well with 25.8% of the turnover generated with 24% of the lots (195); the average price was lower, even lower than the overall average price: €540,310. In comparison, Poly achieved a much better average (even better than Christie's): €910,575 (64.6% higher than the overall average price). Over its three branches combined, it achieved 17.5% of the turnover (€63.7m) with only 10% of the lots (80). Behind it,

China Guardian (combining the Beijing and Hong Kong branches) achieved 4.7% of the turnover for 5.9% with an average price that did not perform as well as the other houses: €474,000. Ravenel, the Taiwanese company, achieved €13.2m (3.6%) with an average price of €506,300. Phillips is also present in the Zeng Fanzhi market, with €15.6m (4.3%) almost exclusively from London and New York sales. In all, almost fifty auction houses offered lots by Zeng Fanzhi. Special mention should be made of Beijing Yongle, which, although it offered only one



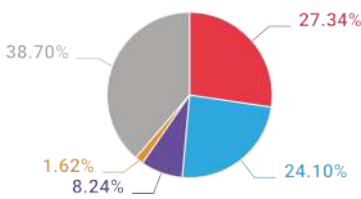
Number of lots per medium

Medium	Percentage
painting	80.77%
other	19.23%



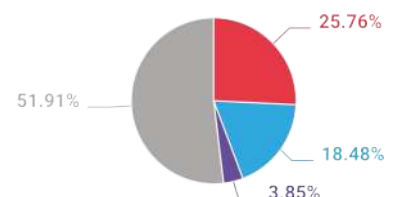
Number of lots per country of sale

Country	Percentage
Hong Kong	34.58%
China	40.58%
United Kingdom	8.24%
other	16.60%



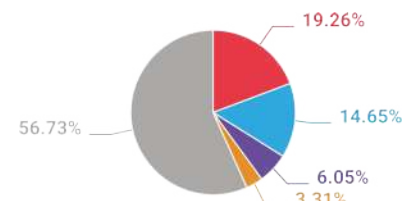
Number of lots per auctioneer

Auctioneer	Percentage
Christie's	27.34%
Sotheby's	24.10%
Poly	8.24%
China Guardian	1.62%
other	38.70%



Turnover by country of sale

Country	Percentage
Hong Kong	25.76%
China	18.48%
United Kingdom	3.85%
other	51.91%



Turnover by auctioneer

Auctioneer	Percentage
Christie's	19.26%
Sotheby's	14.65%
Poly	6.05%
China Guardian	3.31%
other	56.73%

lot by the artist, managed to sell it at its best price (¥35m) in mainland China and is the fifth-highest price in the world.

A sure thing in contemporary art, Zeng Fanzhi's market has finally found an equilibrium point after years of glory in the light of increasingly high-profile exhibitions and speculative phases. After the boom of the 2008–2018 decade, the base of his works now remains in the upper mid-range of prices, without overpricing at auction. This is a rare longevity in a Chinese contemporary art market that, in recent years, has seen its share of euphoria, but also severe disappointments.

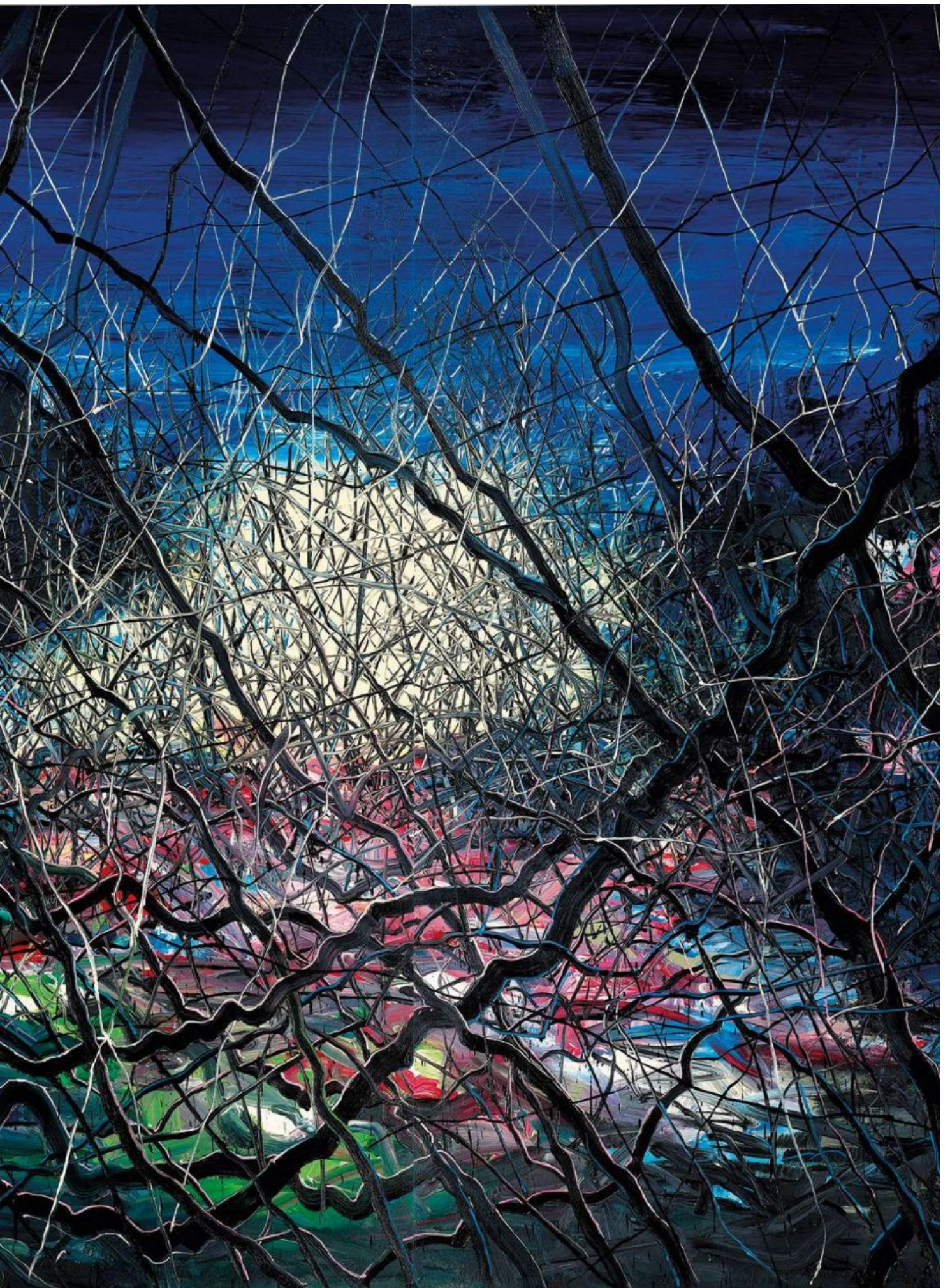


Picasso (2012), Zeng Fanzhi
Sold for HK\$ 4,410,000 by Christie's Hong Kong on 1st December 2022

© Christie's Images Limited



Untitled (2010), Zeng Fanzhi
Sold for HK\$ 20,650,000 by Christie's Hong Kong on 24 May 2021
© Christie's Images Limited



ECOLOGICAL



POLLUTING VISITORS: MUSEUMS' HEADACHE

As museum attendance soars, museums are increasingly faced with the pollution generated by their visitors. To be greener, will museums have to become “decreasing”?

At a time when museums are increasing their commitment to the ecological transition, eco-design, waste reduction, carbon footprint and energy consumption, they are coming up against one of their main sources of pollution: visitor travel. The vast majority of greenhouse gas emissions in museums come from the public, in a proportion that can reach 90% for the Louvre. This is a paradox at a time when the communication strategy of the major international museums highlights the ever more spectacular increases in their attendance, particularly that of their foreign visitors.

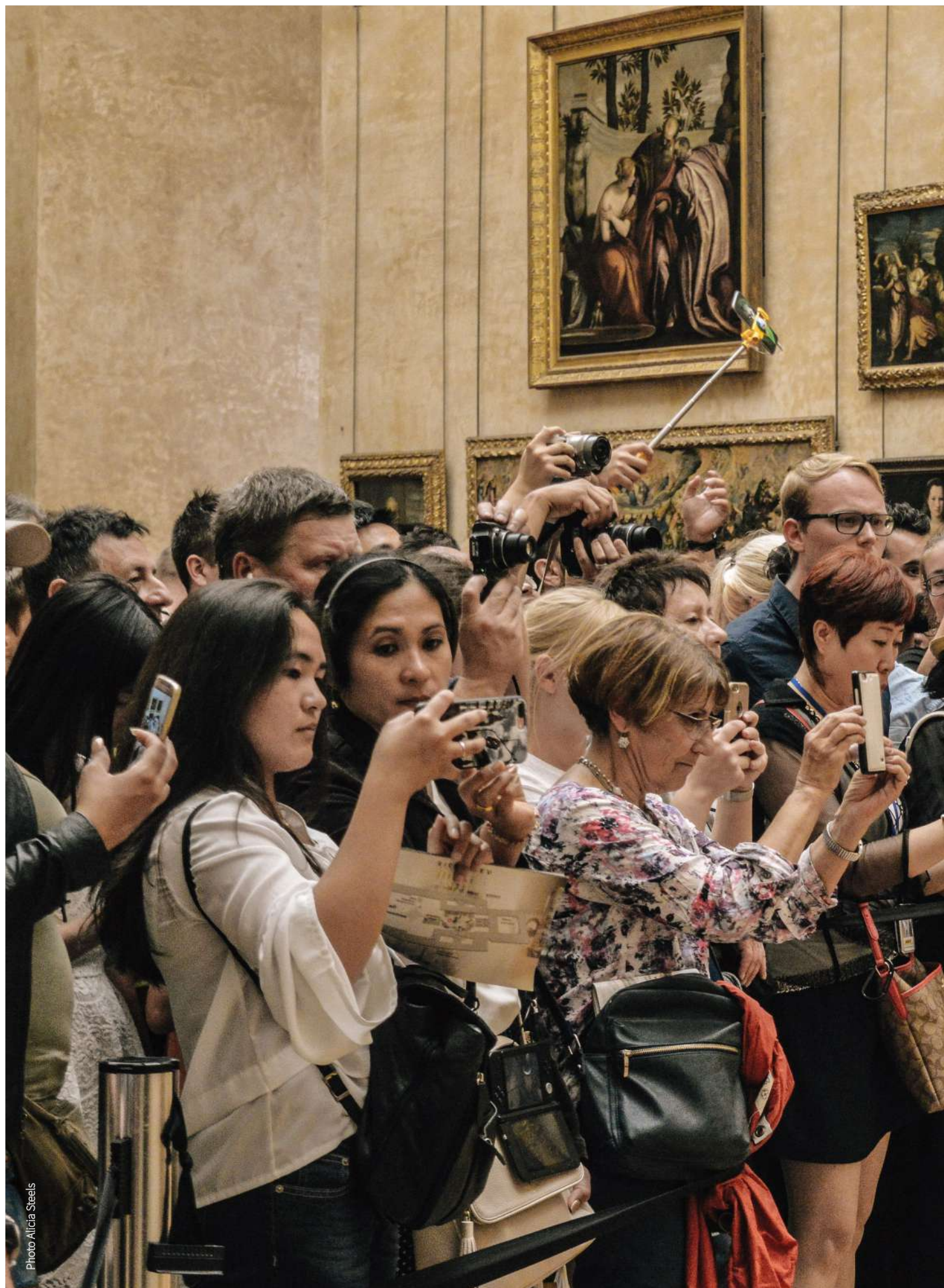
New models to be invented

How can we reconcile the mission of preserving heritage, financial balance, sustainable objectives and transmission to as many people as possible? In January 2022, representatives of French museums met in Lille to reflect on new development models that take all these parameters into account. “We need to totally rethink the model of the last thirty years,” Sylvain Amic, director of the Réunion des musées métropolitains – Rouen Normandie, told France Info. Until now, a successful museum was a museum with infinite growth, which grew richer and larger and had queues of people who came from far away to see paintings that had arrived at great expense from the ends of the earth. Clearly, that model is dying out.

Does this mean that the era of blockbuster exhibitions is over? In Lille, the people in charge of these museums recommend “less spectacular, longer and more intelligent” exhibitions that do not necessarily attract millions of visitors.

In a forthcoming issue on heritage visitors, the social science journal *In Situ* raises the delicate question of the balance between “too much” and “not enough”. And how to evaluate it. For museums to be sustainable, do they necessarily need to regulate or reduce the number of visitors?

“The opening of museums to a large public is at the heart of their cultural redefinition,” wrote Catherine Ballé, honorary director of research at the CNRS and specialist in the sociology of organisations, in the article “Change, museums and sustainable development” published in *Museums and Sustainable Development* in 2011. “Attendance is becoming a criterion and a measure of success, even if success has a price. In this collective work resulting from a collaboration between France and Quebec, she returned to the transformation of museums in the face of the challenges of sustainable development and its economic consequences.” The arrival of a large number of visitors in museums leads to a review of their operation and organisation: exhibitions and events, cultural and commercial services,





development and multiplication of spaces. The increase and diversification of activities have led to the expansion of functional services: management, administration, organisation, finance and communication. This evolution reinforces the weight of the economic logic that museums obey, or rather do not escape.”

Knowing the pollutants, controlling the environment

Faced with a growing number of visitors, the control of the museum environment is an old question. In 1973, Garry Thomson, in his article “How to organise the preservation of our cultural heritage” published in the UNESCO magazine *Museum*, took stock of the pollution linked to museum attendance.

The main enemy of works of art: dust. “Every museum, even if it does not plan to set up a restoration service, must take very seriously the problem of controlling its internal environment, so as to reduce to a minimum, with the means at its disposal, the deterioration of its collections (...). The accession of visitors brings in dusty air, whereas conservation requires the absence of any pollution, of any form of energy (light or heat) that might cause chemical reactions, and of constant conditions.”

For a museum is not a watertight box. Whether through the ventilation systems or through the entrance of visitors, atmospheric pollutants settle in and degrade the works. Michel Dubus, a research engineer at the C2RMF, the French museum research and restoration centre, has taken an interest in the nature and pathways of these pollutants inside the museum. Particles and gases which, combined with humidity, can cause rapid and sometimes irreparable damage. For example, dust promotes the corrosion of metals and the development of fungi on graphic documents, while volatile organic compounds discolor photographs. “In museums, pollutants enter the building with the new air (soot, clays, calcite, quartz, exhaust fumes, pollens, spores, insect eggs, marine aerosols) or with visitors (textile fibres, dander, hair, food debris, viruses, bacteria),” he lists in his 2014 article “How to limit pollutants in museums”. He adds, “The more complex the tour, the greater the number and agitation of visitors, the greater the dusting.”

A balance to be found

Two main strategies can be implemented: limit them before they enter the museum, or try to control them once they are in. As early as 1995, the Quebec Conservation Centre reviewed the harmful effects of pollutants that can enter museums with the constant comings and goings of the public and recommended a number of preventive measures. Compiled in a *Manual of Preventive Conservation in Museums*, these measures are often common sense. These include: providing a vestibule after the entrance of visitors, especially for those with a high frequency of opening to the outside world, to create an airlock before entering the museum itself; placing carpets in the entrance hall to reduce the amount of soil and other large particles - provided it is made of good quality curly fibres and regularly dusted; or fitting ventilation systems with special filters, for example with activated carbon to limit small particles and gaseous pollutants.

These actions reduce the risks, but do not eliminate all the problems. “How can we control the pollutants, the corrosiveness of the air?” asks Michel Dubus. “We have no power over atmospheric pollution, but we can filter the new air, check that the building’s operation is in line with its initial design, and adapt the visitors’ route to the collections. Inside we have to adapt the decorative materials to the materiality of the collections, filter the return air, control the procedures.” A subtle balance to be found between the layout of the premises, public movement and protection of the collections. Or as the Quebec Conservation Centre summarizes it: “Make sure to use all available means to filter the pollutants generated outside or inside the building itself. Let’s welcome visitors, but let’s get rid of the pollutants!”

To limit pollution without sacrificing attendance, the Sistine Chapel had implemented a radical solution: dusting visitors. “The Sistine Chapel was in danger of becoming a victim of its own success,” lamented Antonio Paolucci, the former director of the Vatican Museums, in *The Guardian*. For 100 metres before the entrance, a carpet cleans shoes. Inside, vents suck dust from clothes. And the temperature has been lowered to reduce the heat and humidity of the bodies. It doesn’t matter how many visitors there are, as long as they are clean.



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and let thy feet
millenniums hence
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