Can new art fairs help establish Singapore as a commercial art hub?

Industry players are pinning their hopes on Art SG to give the commercial art scene a new lease in life.

In January, the Singapore art scene received a shock to the system. Eight days before it was due to start, Art Stage Singapore, the city state’s premier annual art fair and the anchor event of Singapore Art Week, was abruptly cancelled. Citing the “very difficult market situation in Singapore as well as unequal competition,” Art Stage’s President Lorenzo Rudolf pulled the plug, noting that whilst the fair had brought over 500 galleries to Singapore over the previous eight years, relatively few returned due to the lack of local sales.

An archetypal Singapore can-do spirit immediately swung into motion, including a Facebook page set up by Plural Art Mag that helped galleries find alternative exhibition spaces, whilst non-profit entity Art Outreach, with the support of various government agencies and the Marina Bay Sands (MBS), set up a pop-up event — at the MBS’s exhibition space now abandoned by the fair — which brought together 14 galleries that had intended to show at Art Stage.

Art market participants noted that the community’s ability to respond on short notice attests to the strength of the visual arts ecosystem. However, with the dust now settled, many in the art sector say the withdrawal of Art Stage after eight years raises fundamental questions that need to be addressed. “The negative signal of Art Stage’s sudden departure turned into euphoria for a successful Art Week without Art Stage, but the question remains as to what’s next,” says Richard Koh, of Richard Koh Fine Art.

Fair economics

The Singapore art market has been a tough nut to crack for art fairs. After a strong start, Art Stage saw the number of participating galleries steadily dwindle from a high of 170 in 2016 to just 84 in 2018. Before the plug was pulled, only 45 galleries had reportedly registered for this year’s edition. Other fairs like the Singapore Contemporary Art Show, the Milan Image Art & Design Fair, and the Singapore Art Fair, have come and gone, whereas having run two editions a year for four years, the Affordable Art Fair Singapore cut back to one in 2018.

“The underlying economic reality is that it’s not easy for a gallery here to fork out $50,000 for a booth at an art fair. The price points for the artwork are often not high enough to justify such expense,” says Jasdeep Sandhu, founder of Gajah Gallery, which participated in the first eight Art Stage fairs, but had not planned to participate in this year.

Art Stage Singapore, which has now been placed under provisional liquidation, was charging S$67,500 for a 90-sqm booth and S$26,250 for a 35 sq. m booth, according to
the fair’s application form. By comparison, the inaugural boutique fair S.E.A. Focus, which was organised by STPI - Creative Workshop & Gallery and supported by several government agencies, offered 35-sqm booth for only about $6,300.

Sandeep Sandhu points out that with more affordable booths, S.E.A. Focus addressed one of the major issues the Singapore art market currently faces as, “the price of art in Southeast Asia is not high enough to sustain an expensive fair,” but adds the boutique fair may need to consider a new location and a slightly larger format if it is to return in 2020.

The new boutique fair, which was located at Gillman Barracks in the hope of attracting visitors to the somewhat isolated art enclave, had more than 10,500 visitors over the five days, a far cry from the 26,500 visitors that attended Art Stage Singapore last year but comparing quite favourably with the 12,000 visitors that attended the well-established Affordable Art Fair in 2018.

“There wasn’t a big crowd, but there was quality attendance, I mean people that ask good questions and are truly interested in the art,” says Guillaume Levy-Lambert, co-founder of Art Porters Gallery, which nearly sold out works offered at the stand, which ranged from $880 to $10,000. “We also take the view that participating in a fair is a long-term outreach. It takes time to grow a collector base; it’s not just about sales, but also about the connections you make that will develop over time,” Levy-Lambert adds.

New entrant

Art market professionals are now pinning their hopes on Art SG to burnish Singapore’s profile as a regional art hub. The new fair is due to launch on November 1 at MBS and is run by several of the people who developed Art HK before it was sold to Art Basel in 2013. One of the co-founders, Magnus Renfrew, is also running the new Taipei Dangdai fair that took place in January. Renfrew says Art SG will be “realistic in terms of scale,” starting with about 80 booths, and points out it is positioned to create a hub fair for Southeast Asia: “We’re not trying to replicate Art Basel in Hong Kong. But right across Asia now, there are opportunities for regional fairs. I believe galleries from across Asia and beyond would like to have a high-quality and selectively-determined art fair in Singapore that can provide them with the opportunity to connect with new collectors from the region as well as their existing collectors.”

Having recently participated in the Taipei Dangdai fair, Sandhu says he is confident that Art SG organizers have the “experience and capacity” to attract a strong roster of galleries. However, he stresses that to be successful the new fair will need to bring in collectors from across the region.

Jeffrey Say, Programme Leader of MA Asian Art Histories at LASALLE College of the Arts, says Art SG will need to learn from the lessons of art fairs that have not been able to sustain themselves: “It needs to do market research to be acquainted with the demands of the Singapore market. It needs to do its best to attract blue-chip international galleries, but it will also need to maintain good relations with the local galleries. Whilst the focus on Asia or Southeast Asia is well-intentioned, you won’t attract international buyers. It needs to have strong programming, and fringe activities.”

Say also notes that although art fairs may be an important part of the art ecosystem, they are just one component of it: “We need more ground-up initiatives, and more private benefactors and philanthropists to come forward to support these initiatives. We need an independent art scene and art fringe, and not only state-sponsored activities. We used to have a thriving independent scene in the 1990s and the first half of the 2000s, but most went under because of a lack of funding.”

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In a state of flux

The difficulties faced by fairs are indicative of the state of the wider commercial art sector, which has been in flux in recent years. The top-down experiment of developing the art district at Gillman Barracks has had only mixed success. Seven years after its opening (2012), only five of the initial 13 galleries remain. Last November, Element Art Space, which had moved from Raffles Hotel Arcade to Gillman in 2017, closed its gallery there to focus on expanding its art advisory and consultancy services from a new location, noting in an email to gallery clients, “a clear need for services in South East Asia based upon..."
careful scholarship, utmost discretion and unbiased, objective advice.” In March, Pearl Lam Galleries was the latest to defect from the precinct, moving its permanent space to a new gallery in Dempsey Hill, Singapore’s more vibrant lifestyle and dining hub. Whilst it refused to comment on the reasons behind the move, it stated that it was intending “to embark on a new chapter that will bring a fresh approach to its engagement with the art market.”

One major sustainability issue for art galleries in Singapore is the high overhead costs (rental and staff) when compared to the average price of local art in the region. Sandhu points out, “The overhead cost in relation to the average price of the art being sold in the region is still a bit disproportionate,” adding “That said, whilst 15 years ago that problem was acute, we’ve made a lot of progress. Back then Singapore artists were selling for around $1,500-3,000, today there is a good number of artists selling above $30,000. Whilst $3,000 to $5,000 is a common price for a young artist, it’s not enough to sustain him, but it has progressed a lot.”

Another issue often raised by gallery owners is the still-small size of the collector base, even though it has grown and includes many with high disposable incomes as Levy-Lambert notes: “It’s true that it’s a small collector base, but people have spending power, and even in a new market there are always opportunities.” However, he also points out, “it’s not easy, and as a commercial gallery, you really need to work at it to bring foot traffic in. It’s still very much a pioneer effort because there isn’t a culture here to go ‘crawl some galleries’ over the weekend. Outside of opening night — when people come not always for the right reasons — it’s still very hard to get people in.”

Likewise, Marie-Pierre Mol, co-founder of Intersections Gallery says, “I don’t think that the collector base is too small, but that the local actors have to learn to deal properly with the local collectors. I don’t have miracle solutions but believe that it will require patience, focus and perseverance.”

Sandhu is optimistic for the medium term outlook: “I think we are at a point of the cycle where things are starting to stabilise. Most of the galleries that are here now will probably still be here in the next three years. It’s important to remember that there are nine to 12 pretty serious galleries in Singapore when we only have a population of 5 million. By comparison, I would say Indonesia and Malaysia have maybe two to three very serious galleries each, so the ratio of professional galleries to the local collector base is actually very high here.”

Gallerist Richard Koh is also feeling positive and recently opened a permanent space in Gillman Barracks. “I see the market recalibrating because the client base is changing. More people from the region are collecting based on interest and passion, when in the early days it was all about investing in the art. I also see more younger people starting to collect,” he says.

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