

45th edition of Fiac in Paris: a prosperous and unequal market

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Installation of the Austrian artist Franz West at the Tuileries Garden as part of the "Fiac hors les murs", October 12, 2018 / AFP / Archives

The art market, challenged by the recent provocation of Banksy, remains flourishing but dominated by large galleries at the expense of small and medium, at the time of the opening of the 45th edition of the International Fair of Contemporary Art (Fiac) in Paris.

Modern art, contemporary art or design: this meeting of the French, European and world artistic market, hosts from Thursday to Sunday 195 galleries from 27 countries, from America to China, Japan and Korea, including 18 new goings.

Among them, 57 French galleries. Five galleries will represent the new trends in design, present since 2004 at FIAC.

The Asian presence is still growing inexorably: South Korea, Japan and China in particular, which will be represented by five galleries against two last year.

- The many Americans -

The event opens more than two weeks after the self-destruction of a Banksy work acquired for more than a million euros at Sotheby's in London. This spectacular and ironic nose to the art market, creates a special climate, without endangering it, according to industry experts.

Three screenprints and an object Banksy will be exposed to the Fiac. Like the living paradox of an art of revolt listed at the highest.

Fiac remains one of three annual fairs that count with Art Basel and the London FRIEZE. It has the reputation of being the most open, but remains inaccessible to many young French artists who deplore too much foreign and American presence. An American presence welcomed by the director of Fiac, Jennifer Flay, who observes a return of confidence after the attacks of 2015.

This situation contributes to the existence of many "off" fairs, with growing

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success in Paris and its suburbs: Art Elysées, Paris International, Outsider Art Fair, YIA (formerly Young International Art Fair), Asia Now ...

Especially since, under the windows of the Grand Palais, the entrance is not accessible to all: 38 euros, an increase of 52%. Last year, Fiac registered 75,000 admissions.

As in the past, the event will extend through Paris with its stands, its installations, its ephemeral architectures as part of the “Fiac off the walls”. And this even on the Place de la Concorde and Place Vendome, invaded by starfish, in protest against global warming (installation of Danes Elmgreen and Dragset).

- Pricing policy -

To support small galleries, Fiac has nevertheless changed its pricing policy. For small stands, the price has decreased by 5% per square meter, and for larger stands the price has increased by an average of 2.2%.

Ten exhibitors (among more than one hundred candidates), selected by a jury, will be welcomed in the “Lafayette sector”. These small galleries, one of which has been coming from Calcutta for three years, benefit from a special tariff set up by the Galeries Lafayette group, which covers 50% of the cost of their stand, the FIAC taking care of the cost of accommodation.

An adaptation however insufficient to reverse the crisis of small galleries, which are struggling to sell and often close their doors, while the largest transactions are reserved for the largest galleries represented under the Nave of the Grand Palais. A selection by the financial strength to which mainly the Anglo-Saxons answer (20% of exhibitors are North American), according to experts.

President of Artprice and expert in the contemporary art market, Thierry Ehrmann invites the Fiac to “loosen this elitist and Anglo-Saxon vice to open its door to young French talents”.

“The Fiac is the annual totem that all French galleries are preparing for, a successful Fiac can save thousands of jobs, and a bad edition can be a fatal blow,” he says.

A breeding ground for young talent, the “Lafayette sector” is now a must for a number of collectors and museum professionals, who spend a lot of time observing new trends.

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