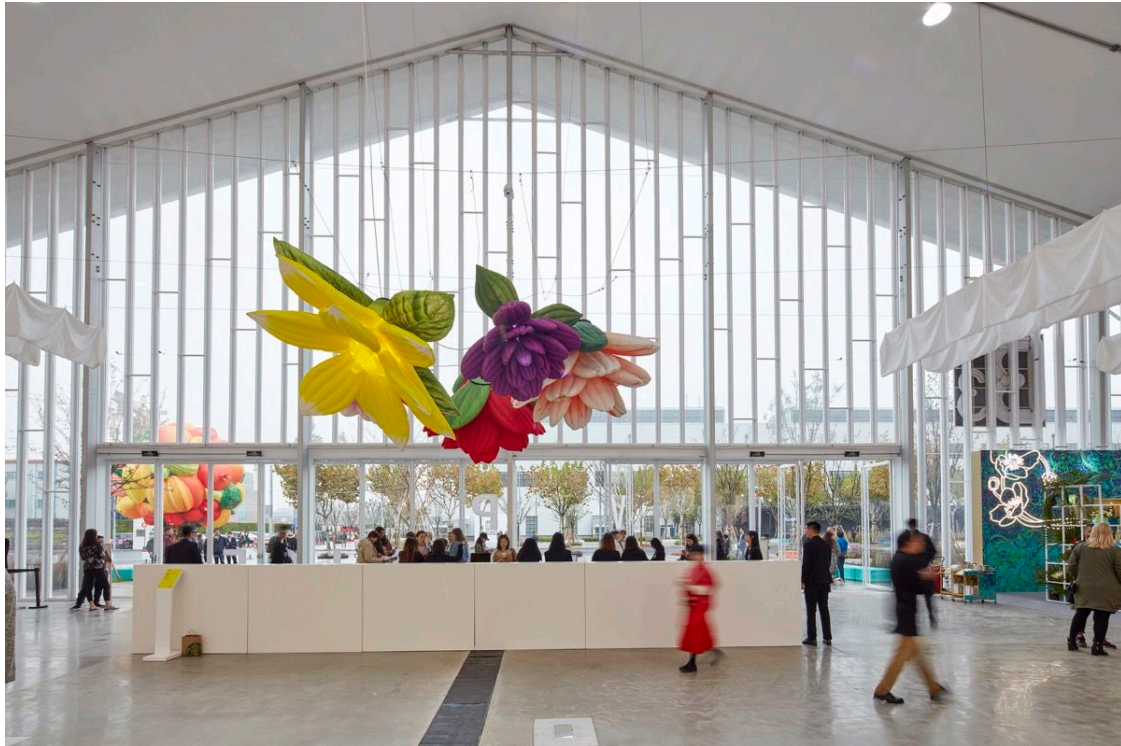


Kayne Griffin Corcoran

ARTSY

Expanded West Bund Art Fair Builds Market Momentum in Shanghai



Installation view of West Bund Art & Design, 2018. Courtesy of West Bund Art & Design.

For its first four years, West Bund Art & Design—one of the two major fairs that open in Shanghai in November—existed as a stylish boutique fair, attracting a small selection of mega-galleries and influential outposts alike to this former industrial area by the Huangpu River. But like seemingly everything in this city, West Bund is expanding—rapidly.

This year, the fair, which opened to VIPs Wednesday, ballooned to a list of 115 exhibitors from 43 different cities. Eighty-seven galleries take part in the fair's main section, up from 39 that participated in its 2016 edition. In order to accommodate the new booths, the government-owned Shanghai West Bund Development Group Co. constructed a new expo center called Hall N, doubling the complex's overall exhibition space to 20,000 square meters (roughly 215,000 square feet). In a testament to Chinese speed and ingenuity, the new space, snaked through with indoor courtyards lined with trees, was constructed in just 100 days.

Meanwhile, the larger cultural district of West Bund has welcomed new galleries and museums to set up shop along the waterfront—the most significant addition this year being the West Bund Art Museum. On Wednesday night, exhibitors and collectors celebrated the opening of the fair in this forthcoming, David Chipperfield-designed museum's shell. Next year, the Centre Pompidou will begin a renewable, five-year run in the space. Between West

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Bund's expansion, the opening of the 12th Shanghai Biennale, and the sixth edition of the Arto21 fair, which opened to VIPs one day after West Bund, on Thursday, all eyes are on Shanghai this week.

China's share of the art market has also been expanding, even as the country's economic growth slows. It pulled ahead of the U.K. to become the second-biggest market worldwide in 2017, according to *The Art Market / 2018*, a report compiled by arts economist Clare McAndrew. With a 21% slice of the action, or \$13.2 billion in sales, China's art market is now second only to the United States.

Dealers at the VIP preview of the fair said increasing demand from an ever more serious and free-spending class of collectors in China has allowed a regional fair like West Bund—which focuses on Asian collectors rather than trying to lure the jetset from Europe and America—to expand at such a rapid pace. Whether or not they have already hired a local representative or opened up an actual gallery in the region, fairs like West Bund and Arto21 offer a foothold and opportunity to experiment in this important market.

In the new Hall N, the Los Angeles gallery Kayne Griffin Corcoran decided to bring work by fellow Dia-affiliated Minimalists Mary Corse and James Turrell. Director Beatrice Shen said Turrell had an exhibition at Shanghai's Long Museum in January 2017 that sparked interest in his work among local collectors. Installed on two sides of a white structure in the front of the booth was *Medium Diamond Glass* (2017), where an LED light shone onto a pane of glass; on the opposite end of the structure was *Small Glass* (2018), another LED on glass work.

"It's our first time doing the fair, but we brought Mary Corse and James Turrell because Chinese collectors were asking about them," Shen said. She added that they had sold one work by Corse for \$300,000, and were working to place what she called multiple "domestically scaled" Turrells—as opposed to his giant ganzfeld and skyspace works—for between \$375,000 and \$650,000.

- Nate Freeman