



# The Global Art Market at the End of the Pandemic

It could have turned out differently. There were many casualties. Others suffered lesser damages. If we remember how in March 2020 countless municipalities, companies, governments and consequently the art market had to decide on a lockdown, how the pandemic triggered a first, second and third wave of infections, it seems almost a miracle that very large parts of the art market are now, in the summer of 2021, again enjoying high levels of attention and success. This is both economically and psychologically the case. **In economic terms, the international auction houses and the galleries associated with the *Art Basel* and *Frieze* fairs have spearheaded an unanticipated digitalization program.** As of June 2020, it was officially possible to bid online at almost every conceivable location in the world on important lots that were being sold live either in London or Paris. Since then, it has become common practice for live auctions and online sales to constantly alternate. It doesn't just feel as if there were more auctions than ever. They continue to be particularly important in late spring and autumn, but they have also become an everyday luxury. On the morning of the last day of a three- to four-day online sale, you will find an alert in your emails: Don't forget! Just a few more hours left for bidding! Meanwhile it has become possible over the past few months, not in every country, but certainly in Europe and the US, to visit the auction houses and view the lots in person again. This recombines the pleasant with the useful, because buying art that one has never previously seen on a wall or on a solid floor was and remains a risky business. **Digitalization, with all the pleasures it brings, has accelerated three things: Internationalization and the density of information on points of sale is increasing, and the so-called intransparency of the art market is decreasing.** This applies not only to the asking prices, but also and in particular to money laundering, a practice that is now more restricted than ever, thanks to the obligation, in Western countries, to identify oneself as a buyer with his or her own account. Psychologically and sociologically, something else has also come to the fore; we have repeatedly referred to it with the keyword "diversity" over the past few months. There are not only smart buyers, there are more and more self-confident and notably visionary female buyers. We no longer have a culture shaped by white men of the Western world. The Middle and Far East can no longer be ignored. People of color, who had quite emphatically and indelibly begun to create their own market already before May 2020, are also coming into prominence.

The Bergos Art Consult  
visiting one of the art fairs  
in London

A 22-year prison sentence for the cruelty and abuse of power that allowed a policeman, undeterred by his colleagues, to kill an African-American man in the course of nine minutes, will, we may hope, mark a turning point in cultural history. We are learning that justice and dignity now also apply to formerly marginalized groups, at least in the West. Injustice must no longer be swept under the rug. **As much as the art of Africans and African-Americans is in vogue, the downside of diversification with its fundamentally moral raison d'être is now coming to light: the art market longs for an expanding culture because, as is the case in many markets, the sellers are on the lookout for new buyers.** Little bit little, since the 1980s, Japanese, Russian and Chinese buyers have entered the art market. The most recent newcomers have been financially powerful Crypto Junkies. On June 16, 2021, *Christie's* hosted the first all-female auction, titled "Women in Art," with great success. *Louis Vuitton* has already placed its Spring 2022 collection on *YouTube*, showcasing the African-American designer Virgil Abloh in a particularly lavish film production titled "Amen Break." Men and women, predominantly people of color, are shown solemnly striding through a bright birch forest. In this fashionable kingdom, strength, creativity, and power are emanated by men of color. They are the new samurai warriors, and, incidentally, chess players too. According to fashion, perhaps also according to art, a virtual sub-Saharan stage is the site not only of humanity's "cradle" but also its future. "Choose the sword and you will join me," says the film. The art scene does not shut itself off from fashion, nor does fashion shut itself off from art. The virility of both is evident in the fast growth of quotas and sales. **Almost the entire world, setting aside China, North Korea and all the autocratic states, is moving towards a religiously transfigured yet economically well-organized community.** More and more, active markets, insofar as they are successfully fueled by the religious fire of advertising, are becoming the epitome of today's artistic culture.

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