



Defining Trends at Art Basel Miami Beach 2019

Chubb was proud to be an official partner of Art Basel Miami Beach, a leading international fair featuring over 250 galleries presenting museum-quality works of art by Modern and Contemporary artists. Our team of fine art specialists was on-site December 4-8 to offer bespoke tours of the fair and share their expertise in Modern and Contemporary art with collecting clients.

Art Basel Miami Beach serves as a bellwether for international art market trends and the Chubb fine art specialists identified a number of prominent themes:

Emerging artists were well represented.

The fair featured work by a number of emerging artists within two dedicated sectors: Positions, which presented projects by ambitious new talents; and Nova, which presented works created within the past three years. Artists that stood out include:

- A self-taught artist in her late 20s, **Tau Lewis** uses found objects and recycled material to create portraits that address historical traumas, and investigates black identity, memory and recovery. Lewis sold all of her works at her solo presentation in the Positions section of the fair with Cooper Cole Gallery. Her recent and forthcoming solo and group shows extend internationally and include MoMA PS1, New York and The Hepworth Wakefield, UK.
- Jamaican artist **Ebony G. Patterson** was featured at the Monique Meloche gallery in the Nova section of the fair. One of her hand-cut paper works was purchased for \$65,000 by the Miami Beach Art in Public Places Committee as part of their Legacy Purchase Program. The committee selected six works of art for the public to view prior to the fair opening, before narrowing the list down to three artists, with Ebony G. Patterson selected as the finalist. Patterson has achieved

international acclaim and her works have been exhibited at major museums, including a solo show at the Perez Art Museum in Miami “...while the dew is still on the roses...” that closed in May 2019.

Chubb also dedicated our booth in the Collector’s Lounge to emerging artists. On display were works of art by the New York Academy of Art [Chubb Fellows](#), including paintings by Esteban Ocampo Giraldo, Chloe Chiasson, Shiqing Demo, Atalanta Xanthe, and Danica Lundy, and animation by Erin Pollock.

Each year, the New York Academy of Art selects three outstanding graduating students to serve as Chubb postgraduate fellows. The highest honor the Academy can bestow on its students, the fellowship gives these artists the opportunity to expand their artistic prowess while serving as teaching assistants and mentors to a new crop of talented figurative artists, and provides studio accommodations, exhibition opportunities and a stipend.

Works by female artists and artists of color were featured prominently.

Among those displayed at the fair were Alma Thomas, Louise Bourgeois, Joan Mitchell, Carmen Herrera, Yayoi Kusama, Ed Clark, and Sam Gilliam. Many of these artists are receiving renewed market attention with major museum and gallery shows, and rising prices at auction and through private sales.

According to a recent study by Sotheby’s Mei Moses Indices, a work by a female artist bought in 2012 and sold in 2018 would, on average, have increased in value by 72.9%.¹

Joan Mitchell, an important postwar painter, has seen significant market activity recently, including a record price for her 1969 painting titled *Blueberry* which sold at auction in May 2018 for \$16.6 million. This past November her triptych *Plowed Field* sold for \$13.3 million at Christie's, having previously sold in 2003 for only \$657,000. This appreciation in value is expected to continue as a major Mitchell retrospective opens at the Baltimore Museum of Art next fall. David Zwirner, who represents the artist's estate, was among the galleries to feature her work at Art Basel. *Sunflowers* (a large-scale work inspired by Van Gogh's *Sunflowers*) was on reserve for \$8 million and *Days* was priced at \$4.5 million.

The prolific Japanese artist **Yayoi Kusama** also had several works at the fair, including a monumental flower sculpture titled *Flowers that Speak All About My Heart Given to the Sky* at Victoria Miro. A new auction record was established earlier this year with the sale of *Interminable Net #4* at Sotheby's Hong Kong for \$7.9 million US, reflecting the international interest in her work. Kusama's exhibition "All the Eternal Love I Have for the Pumpkins" is on view at the Institute of Contemporary Art Miami through January 2020.

African-American artist **Sam Gilliam's** canonical unstretched canvas drape paintings were on view at David Kordansky Gallery and Michael Rosenfeld Gallery. Gilliam's market has seen a resurgence in recent years, with record sales at auction including \$2.17 million for *Lady Day II* at Christie's in 2018, and representation in the major "Soul of a Nation" exhibition which opened at Tate Modern and has since traveled to museums throughout the U.S. According to Artnet, two works by Sam Gilliam, both titled *Untitled* (2019) were sold by Pace before the conclusion of the fair.

Artwork Raising Environmental Awareness

We saw a significant amount of artwork with an environmental message, created in a multitude of traditional and non-traditional mediums including digital platforms, recycled materials, and natural materials. Norwegian artist

Jana Winderen's sound installation works were installed in the Collector's Lounge as well as at the Rotunda in Collins Park. Winderen's site specific sound installation, *The Art of Listening: Under Water*, provided listeners a unique opportunity to listen to ocean recordings from Miami harbor to the North Pole, and reflect on the fragility of global ecosystems. Her work was commissioned by Art Basel partner Audemars Piguet.

Fresh to Market: The Banana

We can't talk about Art Basel Miami Beach 2019 without mentioning **Maurizio Cattelan's** banana, titled *Comedian*, exhibited at Galerie Perrotin. The work is arguably the most popular multiple of our time and has been compared in terms of art historical significance to Duchamp's *Fountain* and Andy Warhol's 1962 *Soup Cans*. The banana, which was duct taped to a wall in the Perrotin booth, drew a large audience all week before being removed due to concerns about overcrowding and the safety of surrounding artwork. The removal of the banana from Galerie Perrotin's booth did not slow interest in the work, which now has its own official Instagram account [@cattelanbanana](https://www.instagram.com/cattelanbanana).

Comedian is a conceptual work, meaning the concept or idea is more important than the material work itself. What is being sold is not the object but the idea, along with a certificate of authenticity. The certificate of authenticity could be insured. The banana rotting (or being eaten, in the case of artist David Datuna who declared his act a piece of performance art) is not insurable and would not be considered a covered loss.

All three editions of *Comedian* sold before the end of the fair, for \$120,000 - \$150,000.

Chubb. Insured.SM

¹<https://www.sothebys.com/en/articles/where-women-outpace-men-in-the-market?locale=en>