

Editorial

Today, we are used to individual artists presenting or commenting on their work in the media. Contemporary artists have their own websites, the artist interview is a stalwart of journalistic procedure, and social media, public relations and marketing are considered par for the course of being an artist. Participants in the art market expect to witness artist activity as communicated with or without professional intermediaries, even in the variant of ostentatiously withholding it, Greta-Garbo-style, altogether. There is considerable overlap between the public perception of the artist's persona and his or her works.

Artists have always been aware of the need to figure out what might sway a buyer, as he or she creates a product and makes it available for purchase. In these circumstances, market value can be opaque. Previous price levels for similar objects may not be publicly available, and the cost of production may be hard to gauge. Such transactions can carry financial and reputational risk for both sides, depending on the sums involved in purchasing an untested product.

One of the reasons for this development is the increased focus on contemporary art. Artists face higher stakes when they can be financially successful in their own lifetime, even early in their career – provided they play their cards right. Conversely, financially unsuccessful artists might find it harder to sustain the hope that they might be “discovered” by market participants at a later stage. They might – but then again, they might not. There is even a growing market segment focusing on artist estates, where executors or descendants are instructed, at a price, on how to position an artist posthumously on the market and assume the role of midwife to the “discovery”.

Most of the artists whose work we see in public museums – while rarely on the market – are dead. Nevertheless, in their lifetime and after, they had to work with the market of their period, consisting of patrons, collectors, agents or dealers. Baroque “Princes of Painting” and their nineteenth-century followers were masters of the process – but did their works stand the art historical test of time better than those of artists who could not or would not market their product? Hardly. Alternatively, specialists might develop product niche markets (animals enjoyed lasting popularity in this segment: pictures of

dogs/cats/ducks/fish/racing horses/cattle) or process techniques (murals, portrait pastels, copies). An artist's ability to work with the market is important for survival.

When art history looks back at the products, the circumstances under which artists created them are relevant, as are the strategies they used to position themselves and their work on the market. In this context, art market studies can contribute to a richer picture. On behalf of Bénédicte Savoy, Johannes Nathan and Dorothee Wimmer, I hope you will find the contributions in our latest issue illuminating.

Susanne Meyer-Abich