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Where Is Asia's Art Market Headed? Taiwan's New Taipei Dangdai Fair Shows a Region on the Verge of Massive Change

The inaugural Taipei Dangdai, held in Taiwan's capital, lay at the intersection of changing geopolitical, artistic, and technological forces.

On a recent Saturday evening, as peppy soft rock boomed from arena-worthy speakers and searchlights spun through the night sky, thousands of Taiwanese hipsters streamed through the vast square outside Taipei's national Chiang Kai-shek memorial to take in a marvelously strange apparition: an 11-story-tall death's-head cartoon figure idly lounging on the paving stones and seeming to appreciate the city skyline.

The signature character of the Brooklyn graffiti artist-turned-commercial sensation KAWS, this mellow inflatable titan was brought to Taiwan's capital by the pop star JJ Lin, whose production company turned the occasion into a merchandizing bonanza, with vendors selling \$50 t-shirts and \$199 figurines to snaking lines of fans.

Timed to coincide with the opening of the city's inaugural Taipei Dangdai art fair, the giant balloon is an apt metaphor for the swelling ambitions of Taiwan's cultural scene, which is angling to establish itself as a new hub for the booming Asian art world. Viewed from another angle, it also represents the enormous opportunity the Western art industry sees to expand its Asian business beyond China's jaw-dropping but ferociously complex economy as a taste for American and European contemporary art spreads through the region.

After a week spent in Taipei for the art fair and its orbiting constellation of events, one thing is clear: how these two forces—the dynamism of the regional scene and the growing number of Western galleries prospecting for business—intersect over the coming years will do much to shape the future of art in this century.

SEANKELLY

Why Taiwan?

For dealers from Europe and America, Taiwan's appeal basically comes down to the fact that it's not China. While the past few years have seen an explosion in investment by Western galleries in Hong Kong—and, to a lesser extent, in Shanghai and Beijing—headway there has been hard-fought, halting, and extremely expensive.

Taiwan, on the other hand, is a largely untapped market with far fewer barriers to entry. Having separated from China in 1949 during the civil war, Taiwan experienced economic growth more rapidly than the mainland, with its world-class technology sector fueling prosperity during the 1980s and '90s and enriching a pool of highly sophisticated art collectors that Western dealers initially catered to—but then stopped when the art market revved up in Hong Kong.

Now, with initiatives like Taipei Dangdai, Taiwan “is an old frontier that is made new again,” according to the New York art dealer Sean Kelly, who unveiled a new permanent project space in Taipei during the fair.



Sean Kelly receiving guests at his new Sean Kelly Asia outpost in Taipei. Photo by Andrew Goldstein.

SEANKELLY

“There are challenges with China at the moment—political, financial, and having to do with the American trade war—and Taiwan isn’t confronted by those same considerations,” Kelly said on a walk through his modest space, which debuted with a show of gridded abstractions by Callum Innes. “Taxes are low, it’s a very stable economy, it’s got many generations of collectors, and it’s a free country, effectively, which China is not, and Hong Kong is not either. Some people might not feel the same way, but it’s being ingested too. If Taiwan gets ingested, we won’t be worrying about the art market—we’ll be worrying about World War III.”

Until that time, there is another practical consideration that makes Taipei attractive: with rents at least 25 percent cheaper than Hong Kong—which was recently ranked the world’s least affordable city for the ninth year in a row—it’s also useful as an “independent jumping-off spot” where you can get to Singapore, Korea, Japan, and Indonesia quickly.

“It’s an opportunity for us to look at other artists from the region and renew our New York program at the same time,” Kelly said. For that reason, the new outpost is called Sean Kelly Asia, not Sean Kelly Taipei.

The collectors in Taipei, meanwhile, represent significant potential buying power. Auction houses have long had success in the country due to its multigenerational collecting families. Between 2008 and 2017, the value of art that Sotheby’s sold to Taiwanese collectors worldwide tripled. (Auction houses also have a habit of recruiting specialists from Taiwan due to the familiarity its elite families have with art and its unusually high percentage of fluent English speakers.)

However, Sean Kelly Asia director Gladys Lin noted, these upsides come with challenges. Families collecting together need to build consensus—and the Taiwanese already tend to be more deliberate than other collectors, having inherited reticence from their longtime Japanese colonizers, she said. The result is that sales tend to happen slowly, particularly for contemporary art, which remains a novelty.

This attitude is epitomized by the city’s 26-year-old Ching Wan Society, an elite group of art-collecting industrialists devoted to the acquisition and appreciation of Chinese ceramics, ink paintings, and other art from the classical period up to 1950s. (The local hardware magnate Leo Shih, a member of Taipei Dangdai’s advisory committee, acknowledged, “we’re a bit slower to buy—it’s like *sous vide*.”)

Kelly plans to mirror this pace with his outpost. “I feel a lot of my colleagues have landed here, godlike, and emerged from their spacecrafts to tell the local population about contemporary art,” he said. “I don’t think that’s a very sensitive approach. We want to land here in a quiet way to learn the landscape and then build out from there.”

