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Art collectors focus on new artists for growth

Wednesday, 02 February 2011 07:12 Written by Marianne Curphey



The bond and property markets may be running out of steam, but alternative investments, especially fine art, are booming, according to experts. Buyers are being more careful as a result of the economic downturn, but it has not deterred specialist purchasers who have been driving prices forward.

Reedah El Saie, art expert and owner of the Mica Gallery in London specialising in Modern Islamic & Contemporary Art, says: "Collectors are still collecting, but they negotiate on price more. People are willing to buy emerging art for their personal or professional environments to lift their spirits in the current economic climate with the added bonus of giving them a slightly more risk-free investment vehicle compared to the lack of confidence in the financial institutions and the property markets.

"Collecting art is such a subjective and intangible practice, but purchasing and/or collecting art can be for pleasure and profit if the collector does their homework and is astute in their art investments," she says.

So what about the beginner investor – where should they start? She says: “My advice to anyone thinking of investing in art or alternative forms of investment would be to identify the kind of work/artists that they are drawn to and research this market. The art market is so broad and diverse, there is the primary and secondary market, different regions (Contemporary, Avante Garde, Orientalist, French, Islamic antiquities). I would suggest investing in emerging artists who fall within a certain growing trend, especially for new collectors.”



Diana Graham, UK Manager of Quintessentially Art, an elite art advisory service, says: “The economic slowdown has certainly been reflected worldwide. In terms of the art market it has caused a readjustment in prices but demand has stayed strong for good works. This trend is particular to the UK and Europe, although can be seen in the Middle Eastern, Asian and American markets. We have had a number of international clients who have said that they have made a conscious choice not to invest in property or financial instruments anymore and have asked us to advise on and suggest emerging artists to invest in.”

By Marianne Curphey

An advertisement for ICO Lines 2013. It features a blue banner at the top with the text "ICO Lines 2013". Below this, the slogan "Just as easy as your company wants" is written in bold. A blue arrow points to the text "Find out more here". On the right side, there is a portrait of a smiling man. At the bottom left is a blue star logo, and at the bottom right is the ICO logo with the text "Instituto de Crédito Oficial" and "Official Credit Institute".

An advertisement for AirEuropa. It has a blue background with white text. The text reads: "Discover your own paradise with AirEuropa". Below this, it says "Call 0871 423 0717 or visit www.aireuropa.com". At the bottom, there is a white curved banner with a blue sky and clouds, and the AirEuropa logo (a stylized 'ae' symbol) followed by the text "AirEuropa".

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