

## TEFAF ART MARKET REPORT: THE CHINESE ART MARKET RELEASED AT TEFAF MAASTRICHT 2019

***TEFAF Art Market Report: The Chinese Art Market*, the new report written by Kejia Wu, Professor at Sotheby's Institute New York and Columnist for FTChinese, was released at TEFAF Maastricht 2019 this morning, at TEFAF's Art Symposium. The report is viewable now at [www.tefaf.com](http://www.tefaf.com).**

The art market in China has achieved extraordinary growth over a 40-year period to become the second largest market in the world. Its two largest local auction houses, Poly Auctions (founded in 2005) and China Guardian (founded in 1993) are now ranked as the third and fourth largest auction houses globally after Christie's and Sotheby's.

This report, through in-depth research and conversations with key market players, aims to elucidate this phenomenon by presenting an historical review of how art commerce in China started in the modern era and eventually developed and evolved into the market we recognise today. The report includes a survey with leading art collectors in China to show why they collect, what they are collecting, and what they plan to collect in the future.

This report is broken down into five chapters:

- **Chapter One** provides an overview of the origins of Chinese art market.
- **Chapter Two** describes how the art market emerged after the Cultural Revolution (1966-1976) and evolved through the decades in different stages.
- **Chapter Three** presents a survey of top art collectors and museum owners on their collecting behaviors and plans for their private museums.
- **Chapter Four** offers an outlook on the market based on conversations with market makers and market participants.
- **Chapter Five** provides in-depth interviews with key market players including their observations on how the market grew over the past decades and where the market is trending towards in the future.

'Although the market in China is the second largest in the world, the understanding of it still remains limited', says Patrick van Maris, CEO of TEFAF, 'the historic overview and the collector and industry interviews contained within the report give context to this fast maturing market.'

*The TEFAF Art Market Report: The Chinese Art Market* is the second in the current series of focus reports to be published as a digital document that is accessible on mobile devices and desktops as well as being downloadable as a PDF that is ready to print. The digital format provides the ability to read the report in a linear and non-linear way, with related content, expert

opinions and glossary terms presented around the reading experience. The long-term intention is to build an online library that forms an easily accessible central resource of research and market intelligence that is hosted on the TEFAF website.

**-Ends-**

Go to [www.tefaf.com/press](http://www.tefaf.com/press) for press releases and high-resolution images

### **TEFAF Maastricht**

TEFAF Maastricht, the world's leading art and antiques Fair, is unequalled in the quality of its offering, championing the finest art dealers and experts from around the world. TEFAF is a not-for-profit foundation acting as an expert guide for both private and institutional collectors in a global marketplace, which inspires lovers and buyers of art everywhere. The 32<sup>nd</sup> edition of TEFAF Maastricht will be held in the MECC Maastricht from 16 – 24 March 2019.

TEFAF. Your Art Community.

### **Art, more than an Asset**

TEFAF shares its view of art as more than an asset with its principal sponsor, AXA XL Art & Lifestyle. Their partnership provides art collectors with unique expertise covering the full range of risk prevention, conservation, recovery and restoration, to enable them to maintain their collections in the best possible condition. [www.axa-art.com](http://www.axa-art.com)

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