

ART PATRONAGE IS THE FOCUS OF THE 2020 TEFAF ART MARKET REPORT

(30th January 2020) Art patronage and philanthropy forms the subject of the 2020 TEFAF Art Market Report, which will be launched on Friday March 6 at TEFAF Maastricht, which runs from 7 - 15 March 2020 (Early Access Day 5 March, Preview Day 6 March). Entitled *TEFAF Art Market Report: Art Patronage in the 21st Century*, the new report has been written by Anders Petterson, Founder of ArtTactic, the leading art market analysis firm. This is the second report that ArtTactic has authored for TEFAF. The report will be downloadable from the TEFAF website from 10am CET on Friday March 6.

The *TEFAF Art Market Report: Art Patronage in the 21st Century* is a forward-looking report examining philanthropic giving to the visual arts, focusing on recent innovations and trends in art patronage, with a particular focus on the impact of the next generation.

The report will explore developments and driving factors for the well-developed and long-established sector of private art patronage in Europe and North America – in 2018, philanthropic giving in the U.S amounted to \$428 billion, of which an estimated \$292 billion was donated by individuals and \$19.5 billion went to arts and culture endeavours. Similarly, The Arts Council in the UK has found that 91% of arts and culture organisations received some form of private investment in the 2017/2018 financial year. This level of private support for the arts comes on the back of an increasingly challenging funding situation for the arts and culture sector.

Alongside this well developed sector in the US and Europe, art markets in Asia, Africa, the Middle East and Latin America see new eco-systems emerging around art patronage. The report will explore the different models developing, from public-private partnerships and private foundations, to corporate patronage and artist-led initiatives. Initiatives such as the Arab Fund for Art and Culture (AFAC), the recently launched African Culture Fund (AFC), and The Guest Artists Space Foundation (G.A.S) set up by Yinka Shonibare will be explored through interviews and case-studies in the report. Alongside this, the report will explore how private patronage is providing fundamental support for many important public art events, such as the Dhaka Art Summit in Bangladesh, as well as the development of private art museums, such as the Museo de Arte Latinoamericano de Buenos Aires (MALBA).

Additional areas within the report are next generation (millenials and GenZ) behaviours and motivations, technology, and ethics, and how each of these impacts and guides the development of art patronage.

The report will be launched at the TEFAF Art Symposium with a presentation by Anders Petterson. This will be followed by a discussion panel moderated by Dr. Thomas Marks, further details of which will be announced at a later date. The TEFAF Art Symposium will take place at the MECC, Maastricht at 10am on March 6, 2020. Public tickets for the Symposium are available for €15 via the TEFAF website – please head to the Visit & Tickets tab of the TEFAF Maastricht fair page. Press tickets for the Symposium are available via the press accreditation link on the Press section of the TEFAF website.

"I am delighted that TEFAF has commissioned this report. In an age where sustainability, transparency and accountability are paramount, it is important to ask questions about how and why we raise money for the arts and the public benefit that this can bring. By looking at examples of innovative art patronage models that are emerging around the world, this timely and forward-looking report is a thought-provoking read," says Patrick van Maris, CEO of TEFAF.

The TEFAF Art Market Report: Art Patronage in the 21st Century is the 3rd 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.

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NOTES TO EDITORS

Go to www.tefaf.com/press for press releases and high-resolution images

TEFAF

TEFAF is a not-for-profit foundation that champions expertise and diversity in the global art community, evidenced in the exhibitors selected for its three Fairs, which take place annually in Maastricht and New York. TEFAF acts as an expert guide for both private and institutional collectors, which inspires lovers and buyers of art everywhere.

The 33rd edition of TEFAF Maastricht will be held in the MECC Maastricht from 7 – 15 March 2020 (Early Access Day 5 March, Preview Day 6 March).

The 4th edition of TEFAF New York Spring will be held in the Park Avenue Armory from 8 – 12 May 2020 (Early Access Day 7 May).

ART, MORE THAN AN ASSET

TEFAF shares its view of art as more than an asset with its principal sponsor, AXA. 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.axaxl.com

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