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Latin American art goes global

Record number of works sold at ArtBasel/Miami Beach

Latin American art, which used to be collected mainly by Latin American buyers, is now reaching a broader audience than ever before. "US, European and Southeast Asian collectors make-up 50% of the market today," says Carmen Melián,

Modern and Contemporary Latin American Constructivism. American and Latin American collectors bought works by Leon Ferrari, Francisco Matto, César Paternosto, and Magdalena Fernández. "Within the past four to five years there has been a

change in the field.

The art world's interest in Latin American art has never been greater," said Julian Zugazagoitia, director of El Museo del Barrio in New York—one of the few museums given an exhibition space at ArtBasel/Miami Beach this year (X4). "Our attendance has more than doubled over the past three years."

The number of Latin American buyers at the fair is also noticeable: around 300 top collectors from Latin America are here according to Isabela Mora who handles VIP relations for the fair. The Swiss Bank UBS, ABMB's main sponsor, says it has 900 guests in Miami this year from Mexico, Argentina, Chile, Brazil, and Venezuela.

The growing interest in Latin American art is clearly reflected in the New York auctions held twice a year, at the end of May and the end of November. This year Sotheby's art sales totalled

"The market seems to be breaking away from the stereotype of Latin American art as folkloric, Frida Kahlo-like work"

director of Latin American Art at Sotheby's.

This year no fewer than 17 galleries are included at ArtBasel/Miami Beach, and several of the European and North American stands are also prominently displaying art from the region. "We sold four works in the first hour of the fair," said Cecilia de Torres whose New York gallery specialises in

noticeable change of attitudes, and a wider range of collectors have begun to look at this work," says Torres.

These works are not only being sought by private collectors, but major institutions such as Tate Modern, the Museum of Fine Arts, Houston and the Daros Collection in Zurich are investing in Latin American art, and have hired curators to build their hold-



Ariel Orozco, *Flag*, 2002, showing at Myto gallery at Art Positions (P12)

\$28.2 million, the highest annual amount ever for Latin American art. Works by Diego Rivera, Rufino Tamayo and Roberto Matta have all sold for over \$2 million, and in 2000 a work by Frida Kahlo sold for over \$5 mil-

lion, setting the record for a female artist.

While the figurative tradition in Latin American art is well known, collectors have become increasingly interested in geo-

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