



Taeko Nomiya, *Obey the signs*.



Teresa Jiménez\*

## LATEST TRENDS IN THE CREATIVE ECONOMY: IS THE PANDEMIC GENERATION LEADING THE ART-BUSINESS WORLD?

An Interview with Emilio Gutiérrez\*\*

**Voices of Mexico:** In today's world, what is the state of art?

**Emilio Gutiérrez:** In general terms, as of the pandemic, art and the art industry have tended to shift toward a completely different perspective. This goes hand in hand with the fact that the NFT<sup>1</sup> has made art fashionable, or at least put it in the spotlight. Independently of it and how an NFT works, the concept has called attention to the world of art commerce. On top of this, the pandemic also opened the door to the art market for many, because by having to spend so much time at home, people became interested in embellishing and decorating their spaces, which led to plenty of growth in the art industry. Online art sales are on the rise. Over the last two years, interesting things have happened when it comes to industry trends. Two records have been broken. Last year, Andy Warhol's *Shot Sage Blue Marilyn* sold for some 195 million dollars, a record-breaking price. This speaks to the kind of money being invested in the industry. Likewise, art festivals like Zona Maco in Mexico City and Art Basel in Miami saw record-breaking attendance.

**VM:** Is the art industry becoming more diversified?

**EG:** The interest that these projects, fairs, galleries, and exhibitions have sparked have brought more, and more diverse, people to the industry. For instance, it's become more common to hear of investment funds using their money for art pieces. Jeff Koons, the super famous artist, with pieces all over the world, had to approach an investment fund to buy back his work, because it was so expensive, but he wanted to be in control of how it was being distributed. Real-estate developers are also tapping into the art industry. For instance, in New York, a very luxurious building put up a *Bean* by Anish Kapur, similar to the one in Chicago. Why would a real-estate company invest 10 million dollars in an art piece for a building? Art is practically a commodity and, of course, it's a status symbol, too. It's becoming more common for real-estate companies to get involved in art, because an iconic piece can transform an entire city.

**VM:** Are investment funds supporting emerging artists, or do they just go for tried-and-true investments?

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\*\* Emilio is a young art dealer and the founder and director of the art platform Consigna. We interviewed him about the market, the "new" value of digital art and the regeneration of artists and consumers, spanning topics from art's commercial value to social conceptions of art and the intersection of art and other industries.



*Invisible Borders*, exhibition's general view.

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**EG:** Investment funds have one strategy by which they focus on ultra-commercial and consolidated artists like Anish Kapur, Jeff Koons, and Daniel Arshman—big-name superstars in the art world. However, they're also investing in emerging artists because they want extraordinary "returns." That is, an investment fund may diversify 10 million dollars among 200 pieces by young, already institutionalized artists. The fact that they're institutionalized is important because these are artists who've already shown their work in museums or are in private collections, meaning there's going to be value in the returns that those who invest in art are looking for.

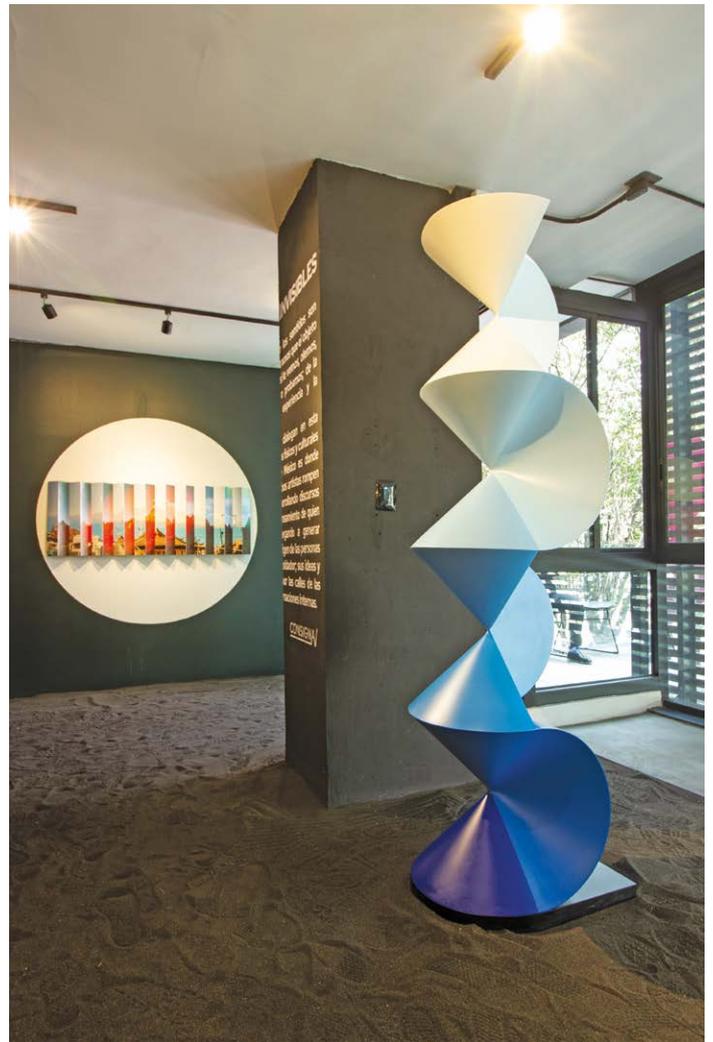
A lot of millennials aren't looking for real estate and would rather invest in art or experiences. They're a big segment within the art business, and they want to buy art that shares in their same codes, values, and aesthetic references.

**VM:** What about political work, or art that calls out injustice, which is reemerging after having been popular in the '70s? Are investment funds supporting this kind of art? Are people seeing value in political art today?

**EG:** In the art market, we may observe two trends. One involves people advocating for the apolitical and philanthropic, seeking beauty and "function," while the other group sees art as a vehicle for calling out injustice and issuing social



Pedro Friedeberg, *Hand chair*.



Otto, *Time cones*.

critiques —with artists who use representation to call out common problems like gender violence, discrimination, injustice, and more. There are plenty of powerful pieces. A few years ago, an exhibition on the women killed in Ciudad Juárez was shown at the Carrillo Gil Museum. The piece was made with piles of sand and bones. Art provides a vehicle with which to criticize the government system, based on the experiences and environments of the artist. There's also the awe-inspiring work by Minerva Cuevas, one of the artists heading Kuriman-zutto<sup>2</sup>. One of her pieces is called *The Government Fucked Up La Esperanza*, (*El gobierno se chingó a la esperanza*). *La Esperanza* is a bar in Ciudad Juárez, Chihuahua, but *Esperanza* also means "hope." The play on words is a harsh criticism of the government. I believe that, today, activism in art is viewed positively, and artists are becoming influential figures—at least that's what we've seen in recent art fairs like Art Basel in Miami, Arco in Madrid, and Maco in Mexico City.



Taeko Nomiya, *Dreaming of Tokyo*.



*Tokyoite*.



*Offshore. Hachimangu, Tategoshi.*

**VM:** Considering how art interacts with other industries and businesses, are industries the ones seeking to buy art, or is art being promoted among industries and being pushed on other platforms?

**EG:** That's a good question. In the end, it's a paradox. What came first, the chicken or the egg? Why does one seek out the other, why does one need the other? It's a tough question to answer, but I believe that, naturally, given the way history has developed in the Fine Arts, we may note that visual art came well before film, and a lot of the development in ambience and set design originated in the art pieces on set. I think that, today, they both go hand in hand: film gives art the exposure it needs, and art gives film a transcendent backdrop.

**VM:** There's a tendency to blur the borders between almost everything, that is, the limits between opposites, genders, and disciplines.

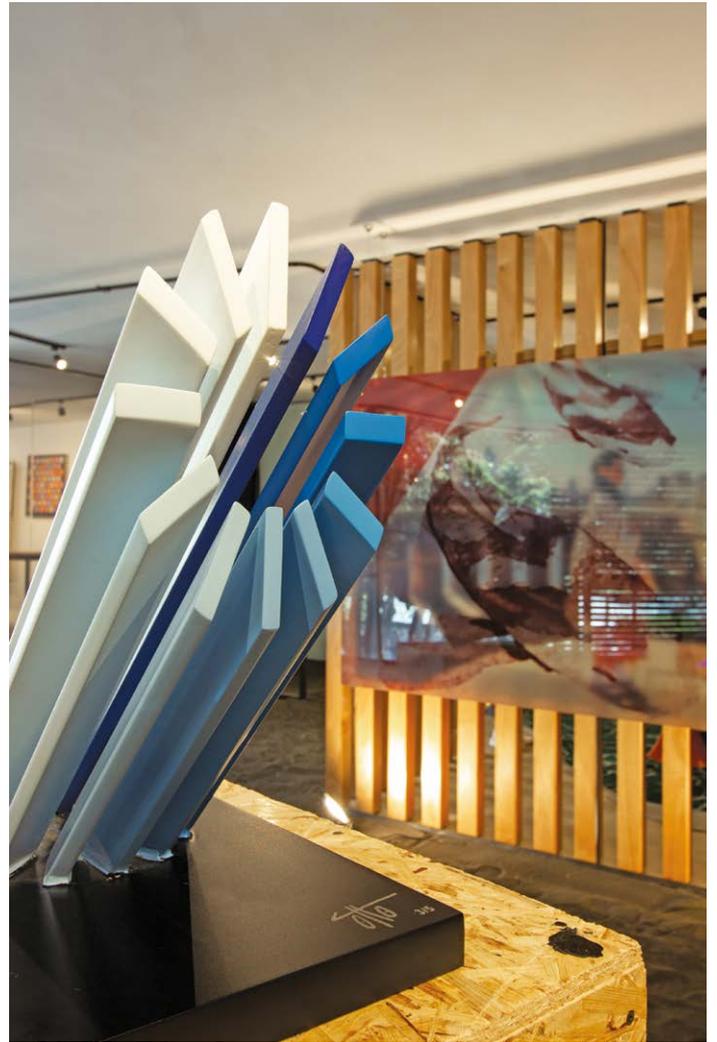
**EG:** That's exactly what the exhibition we participated in during the latest art week was about, *Invisible Borders (Fronteras invisibles)*. This exhibition is about an artistic journey depicting dual nationalities in pieces by two very young artists: Taeko Nomiya and Otto, plus a special curatorship of some pieces of art by Pedro Friedeberg. The selection speaks to the non-borders between nationalities, generations, materials, genders, and art forms like painting, sculpture, and photography.

**VM:** What role are the youngest generations playing in the world of art production and consumption, and what about millennials?

**EG:** In our market experience, our two best clients are 34 and 35 years old, and of course we have an "institutional" collector who is somewhere between 50 and 60 years old and has a fantastic collection. A lot of millennials aren't looking for



Otto, *Cubes for Fibonacci*.



Otto, *Loading...*

real estate and would rather invest in art or experiences. They're a big segment within the art business, and they want to buy art that shares in their same codes, values, and aesthetic references. They're more interested in connecting with what the piece communicates than in connecting with the artist. Thus, these kinds of consumers seek out pieces by contemporary artists who address current situations.

**VM:** What about art criticism? What's going on with art critics? Are they adapting to the latest trends, or are they being generationally displaced?

**GM:** Without a doubt, we do have traditional criticism—elitist criticism, if you will—coming from the big galleries and auction houses, but I think that this is shifting and that they're losing more and more power to curators, who now have a lot of power. It's curators who decide what is included or excluded at an art fair or exhibition. They decide if an artist will

succeed or not, but this isn't new. In the art industry, decisions have always been made by a select few. I believe that the figure of the traditional art critic is being opaqued by that of the modern curator—someone with a much more open mind, but who is just as demanding. There are fairly young curators. Like we've said, the industry is being renewed, with people's eyes set on new talent—people with interesting, or even risky, artistic proposals. And the other important component of this renewed industry involves the gallerists and collectors, who are between 25 and 35 years old. That's how things stand in the post-pandemic art world. **MM**

## Notes

**1** A Non-Fungible Token is an encrypted digital identifier certifying the sole ownership and authenticity of digital content.

**2** Kurimanzutto is one of Mexico's top art galleries. [Editor's Note]