

# Most Russian collectors are at Art Basel Miami Beach to learn rather than buy

Russian collectors approach fair with care...

JASON EDWARD KAUFMAN

1st December 2006 01:00 BST

Russian collectors have been hitting the headlines worldwide, buying mainly at auction. Sales are often seen as a good starting point for novice buyers. But are these new collectors now starting to gain the confidence to build relationships with dealers, and get the most from the art fair experience?

There are more Russian collectors at Art Basel this year, but in general they are here to learn rather than buy. "In Russia, people are only starting to collect," says Semyon Mikhailovsky, organiser of the "Modus R" exhibition (see right). "They are coming to Art Basel to see how it works. The social life is very important to these people. They want to be part of the international scene."

Among the handful of Russian collectors present is Janna Bullock, the chief executive of RIGroup, a development company based in New York and Moscow. She started collecting contemporary art five years ago, and completed the contemporary art programme at Sotheby's Institute in London this summer. "I come here to educate myself, to see where the market is going, what is important, but I tend not to buy from fairs," she says.

She has acquired around 300 works by Warhol, Basquiat, Haring, Nevelson, Anselm Kiefer, Andreas Gursky, Thomas Demand, Kiki Smith, and

Yoshitomo Nara for her foundation. She also has a Leon Kossoff and a 1950s Picasso. The foundation's mission is "to educate young artists in Russia who haven't been exposed to international art". She mounts temporary exhibitions in RIGroup's properties, and plans to open a new headquarters in Moscow in 2008 with a two-floor gallery of contemporary art from the foundation collection.

She comes to ABMB every year. "It's phenomenal," she says. "Wealthy gentlemen and their wives walk around pointing to works—'We'll take this and this'—then continue on to the next aisle. It's like a supermarket." She is one of the collectors prepared to buy directly from dealers. "But I don't buy anything from Moscow galleries because there are not enough professionals in contemporary art in Russia, yet," she adds.

That seems to be the case for other Russian collectors. Stella Kay, the wife of a Russian businessman, operates two galleries in Moscow and has amassed around 100 pieces by international contemporary artists including Warhol, Mapplethorpe, Alex Katz, David Salle, Spencer Tunick, and Mark Quinn. But, like Ms Bullock, Ms Kay is not yet buying at the fair. "It is more expensive and each year the prices go up. I prefer to buy from galleries or auction houses, or from collectors directly," she says. Like Ms Bullock, she is committed to educating younger Russian artists and potential collectors. In January she plans to close her two commercial galleries in Moscow and within four years will open a foundation of contemporary Russian and international art.

But, where are the oligarchs whose incursions into art have caused such excitement? "They are too busy or too arrogant to come to fairs," says Ms Bullock. "They have hired top international curators for their collections because the Russian art market does not have anyone with the experience needed to build a sophisticated collection," she adds. But the mega-rich Russians have a penchant for secrecy—the Russian buyer of the \$95m Picasso *Dora Maar au Chat*, 1941, remains unidentified—and if agents are prowling the fair, they are keeping their clients' identities to themselves. One dealer told *The Art Newspaper* that most galleries never sell to the Russian oligarchs. "They think everyone is trying to cheat them. They want to negotiate and start at 50%. It is just too difficult," he claims.

Originally appeared in The Art Newspaper as *‘Russian collectors approach fair with care...’*



*Appeared in Art Basel Miami Beach, December 2006*

More Archive

Topics

Art fairs

Collectors

Art market

Russian art market