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Dubai art fair upbeat despite city's debt woes

(Reuters) - Dubai's annual art fair hit new highs in both sales and volumes despite concerns in the Gulf's trading and tourism hub over a debt crisis.

Tamara Walid
DUBAI

Sun Mar 21, 2010 2:35pm
EDT

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The four-day contemporary art show drew more than 18,000 visitors, up 28 percent from last year, and featured more varied galleries and artwork.

"Everybody's talking about doom and gloom in Dubai ... but we've sold almost everything," said Raman Frey, of New York-based gallery Frey Norris .

Dubai World, the government-owned conglomerate behind the emirate's iconic palm shaped man-made islands, is expected to present soon a plan to creditors to refinance \$26 billion in debt.

The fair, which ended late on Saturday, featured pieces by world-famous contemporary artists and a wider geographical mix than earlier years, with 31 countries represented.

Some galleries, such as Saudi Arabia's Athr Gallery and Berlin's Galerie Christian Hosp, said they sold 90 percent of their works.

"Generally less people are buying globally, but here you still have a lot of interest from royal families and collectors," said Joan Lee, head of Seoul-based SUN gallery. "It's much better than expected."

Tessa De Caters of Dubai-based gallery Isabelle Van Den Eynde, said interest in Middle Eastern art from international buyers has increased, while the local community of collectors is growing rapidly.

Dubai, one of seven members of the United Arab Emirates, is a cosmopolitan city with fairly relaxed rules, but nudity and sexuality in art are taboo under its Islam-based moral code.

"The fair still has a long way to go, but it's very young and has become internationally recognized," said De Caters. "Other fairs aren't seeing such growth."

Art Dubai is mainly a staging ground for emerging artists but the four-year fair is coming into its own in the global arena, said Fabio Rossi of London's Rossi & Rossi.

"It is becoming more serious, with a higher level of gallery representation and displays. It is up to the audience to step up their game," he said.

The number of galleries rose to 72 from 67 a year ago, with 1,500 works of art, and a larger number of South American galleries from Brazil, Chile, Mexico and Argentina.

"The fair is beginning to find its voice in the global arena," added Rossi.

(Editing by Firouz Sedarat)

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