

# Contemporary art market will ignite new generation of buyers in 2016

Interest in contemporary South African art is set to continue in 2016 after a stellar 2015, a year that was marked by a very active contemporary market, says Anton Welz, auctioneer of auction house Stephan Welz & Co. Welz is also the grandson of Jean Welz, one of South Africa's 20th-century painting masters. According to Welz, published results of local fine art auction houses were in excess of R290 million across all categories in 2015.



Arc Procession 2, a William Kentridge piece work valued at R500 000 – R700 000 that will go under the hammer in Cape Town in March this year

"Within South Africa, contemporary artists like Willem Boshoff, Robert Hodgins and William Kentridge are doing extraordinarily well on the auction market, with an overwhelming interest from a much younger audience," said Welz. "Prolific artists like Kentridge also play a major role in attracting new audiences; besides the fact that he produces so much extraordinary art, Kentridge works in so many mediums, from prints and drawings to animated film. This makes his appeal very broad: there's a Kentridge for every age group." Over 100 Kentridge works of varying media were offered on the combined local and international auction market in 2015 alone.

In 2013, Kentridge's Horse (Universal Archive) which was estimated at R150,000 to R200,000, sold for R280,000 along with Felix in Exile, which was valued at R80,000 to R100,000 and sold for R537,600 to an international bidder. In 2014, Kentridge's Dutch Iris, a hand-coloured etching with an estimate of R300,000 to R500,000, sold for R784,000.

"Another contemporary artist who has become even more collectable since his death in 2010 is Robert Hodgins." In April 2015, Hodgins's Family Group Portrait sold for R340,000; the painting was initially estimated at R200,000 to R300,000. International interest continues to focus on the likes of Mr. Brainwash, whose work Mickey was sold in 2015 by Stephan Welz & Co. For R134,400, and Banksy, whose work Think Tank achieved R203,400 against an estimate of R160,000 in April 2015.

Younger contemporary artists, such as Nelson Makamo, are also making their presence known in the auction market. So full of youth - not yet abused by time was a large-scale charcoal drawing that fetched R250,000 at Stephan Welz & Co.'s October 2015 auction, which was a record for the artist at auction. "The fact that Makamo's work is being internationally exhibited is drawing great interest from all over the world," said Welz. The next Stephan Welz & Co. Auction in Cape Town, to be held on 1 and 2 March, will feature a number of works by contemporary and 20th-century artists, such as Mr. Brainwash, Salvador Dali, Alexander Calder and Pavlos Dinyssopoulos, a 20th-century Greek painter.

## Influx of younger buyers

"Along with the increase in contemporary art, we're seeing an influx of younger buyers in the fine art auction market, who are finding their way into the market via new and different avenues than their predecessors," said Welz. The attraction of events like First Thursdays in Cape Town, on which galleries and the contemporary artists they are showing are a highlight, The FNB Johannesburg Art Fair, The Cape Town Art Fair and even culinary/art pop-ups are taking art to the younger generation. This interest will only increase when the Zeitz Museum of Contemporary Art Africa opens in Cape Town later this year.

"If you have contemporary work you want to dispose of, the market is indicating that now may be an excellent time to get a good return on your investment," said Welz, who will be one of the specialists on hand at the auction house's forthcoming valuation days in Joburg, conducting valuations of South African artwork.



Think Tank by Banksy which sold for R160 000 in Johannesburg in April last year

## International bidding

Another trend is the significant impact of international bidding on South African art, which has hit full throttle in the past couple of years. "Online bidding has helped open up the South African market, which was historically insular, and that will continue to contribute towards sales price increases. The falling rand also makes it more attractive for international buyers to buy locally. Closer to home, there is a surge of interest in contemporary African art, in countries like Nigeria and Angola.

While it may make sense for international collectors to buy some of their South African art abroad, it is generally impractical for South Africans to purchase art overseas; the tariffs charged for repatriating some of South Africa's artwork can be an additional 45% of the hammer price," said Welz.

"Styles and buying habits may evolve, but one thing that doesn't change is that art is a good investment for both the purse and the soul. It will serve your balance sheet well if you hold on to it, but it can also give you immense pleasure as part of your home. There aren't many investments you can personally admire every day. This is why some people say that art is a 'living' investment," concluded Welz.

*Stephan Welz and Co. will be setting up shop in Illovo, Joburg this week to conduct valuations of South African artwork. The valuations will be held at The Wanderers Protea Hotel on Wednesday, 27 and Thursday, 28 January from 9am until 4pm and are by appointment only. To make an appointment, contact Stephan Welz & Co. on +27 (0)11 880 3125 or email [jhb@stephanwelzandco.co.za](mailto:jhb@stephanwelzandco.co.za)*

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