

Art auctions come to life online

THE ASIAN AGE | SAYONI SINHA

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Galleries and artists worry about the drop in artwork prices because of the pandemic. But there's hope online



📷 Representational image

With the ongoing pandemic and the subsequent lockdown across the country, 'non-essential' businesses have hit the pause button.

Galleries, exhibitions and art fairs have postponed or canned shows worldwide as nations struggle to contain the spread of the virus. But those from the fraternity see a silver lining. Particularly, with auction houses going online to lure collectors currently stuck at home.

Just last month, Saffronart, the Mumbai-based auction house, helped the Enforcement Directorate recover Rs 2.04 crore from the online auction of on-the-run-entrepreneur Nirav Modi's prized possessions, which included handbags, luxury watches and two cars.

By any measure, it was the most successful online auction in India. Last week, it managed a 100 per cent sale of 22 artworks including those by prominent names such as S. H. Raza, F. N. Souza and Jogen Chowdhury cumulatively amounting to Rs 41.5 lakh.

"Ever since the lockdown, we've had two auctions every week compared to two every month, till a few months ago. They've become smaller and thematic, but there's been a rise in online buying," says Dinesh Vazirani, the premier gallery's founder.

Pitfalls of the pandemic

This is not to say that the art world has been entirely immune to the current global crisis. Several international art fairs have been postponed and events cancelled.

"With the lockdown, we're headed for a possible recession. People will be concerned about salaries and businesses rather than investing in luxuries such as art," reasons artist-philanthropist Michelle Poonawala.

Evidently, such an economic paralysis will drive some galleries out of business and possibly even influence the price of artworks. "There will be a short-term dip in prices because people are hesitant to spend money now," she adds.

However, art experts believe that this drop will be marginal. "The moderns will remain stable, the quality ones will sell for even better prices, but contemporary (works) will take a hit," chips in Saloni Doshi, founder of the Mumbai-based Space 118 Studios.

"India has always been a thrifty country, so cash is king, and many believe in saving for a rainy day. So, it's unlikely that the art-buying public will be hit," she adds.

Then again, not everyone is bullish about the future. Hyderabad-based artist Fawad Tamkanat, who had to postpone his international exhibitions till August, believes that this pandemic may prove to be the last nail in the coffin for the already ailing art market.

"Since 2014, the art market has suffered owing to poor policies and lack of funds to promote art and culture. Western and the Chinese art market are not going to be affected for long because they have funds for art and culture," he points out.

Making art accessible

At present, there's no clarity on the next live auction. But this has inadvertently escalated the process of building online sales platforms. With physical galleries shut, firms have stayed in touch with their audience through digital mediums.

The online viewing rooms of the cancelled Art Basel Hong Kong, for example, recently hosted 2,000 premier artworks from 235 leading galleries across 31 countries.

"I loved the experience," says Saloni Space 118 Studios, who was to attend the show but couldn't. She acknowledges the idea as convenient and economical, and adds, "They save you a flight ticket, hotel expenses and the awkwardness of asking artists to share details about a piece of work."

For Saloni, who has travelled to numerous art fairs over the years, online viewing rooms seem to be a rather convenient alternative. "These will only grow in the coming years as they will attract those who can't part with the money or time to travel," she says.

Michelle Poonawala, however, believes that digital art rooms won't enjoy the same popularity as their offline counterparts. "Curators are in acceptance of the idea, but the normal public is yet to be familiarised with the concept," she adds.

However, it appears that the shift to the virtual has already begun. "The engagement already exists and it's going to be more tech-savvy going forward. The use of artificial intelligence, virtual galleries the experience will change entirely. In fact, the lockdown has brought people to reinvent themselves to project art," says Dinesh Vazirani of Saffronart.

Guardians of the gallery

There are, however, some art purists doubtful if online viewing rooms could replace the first-hand experience of being in a gallery to take in a painting or sculpture.

"An art piece is as much about the creator as it is about the viewer. This engagement is crucial and is only possible when one is physically present," reasons Sanjana Shah, Creative Director, Tao Art Gallery, adding, "Most pieces are deeply layered, and their complexity cannot be easily captured or experienced digitally."

Moreover, according to her while technological leaps have made 3D virtual tours possible, they are financially prohibitive too. "Galleries will have to contain their guest list for previews. A good idea would be to do more intimate, exclusive group visits to ensure quality engagement. Smaller gatherings will also help reignite the art community, slowly but steadily," suggests Sanjana.