

## **Buying fine art photography**

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**Edmund Lee** polls the minds of five professionals to give you an introductory guide to collecting contemporary photography.

### **1 It's no longer (only) about the painting and sculpture**

**Nick Simunovic:** "Historically, 'fine art' has referred primarily to painting and sculpture, but photography has been increasingly accepted as a form of fine art since the emergence of the 'Pictures' Generation of artists in the late 1970s, which included Richard Prince, Cindy Sherman [and others]."

## **2 The borders separating art forms are disintegrating**

**Sundaram Tagore:** "These days, I find that people don't always make distinctions based on medium. There is a dissolving border between fine art, installation art and photography. So photography is easily absorbed into the mainstream art world, which is now the case in Hong Kong. I have noticed, for example, people who specialise in video art are increasingly moving into still photography as a way to have more – and more immediate – sales. There is a variety of expression – from a photojournalistic approach to human beings' relationship to the environment to absolutely abstract works. Ultimately photographers who do make a mark in the art world are people who are highly innovative. They are also people who extend our vision of the universe by providing a fresh, new angle and make us see things in a new way."

## **3 Within photography itself, there are different markets**

**Magnus Renfrew:** "There is a market for contemporary 'fine art photography' with an emphasis on form and the natural qualities of the medium and the print itself; there is a market for historical photography where the physical condition and the date of the print are vitally important; there is a market for contemporary art which uses photography as a medium. Many artists use a variety of media and photography is just one 'tool in the box'. In this context photography has been used widely since the 1960s to document performances and ephemeral works and less emphasis is put on technical ability etc. Photography has also evolved considerably over the last 15 years with the advent of digital photography and the ability to manipulate images and this has complicated our long standing (and often misplaced) acceptance as the photograph as a record of truth."

## **4 The Hong Kong market for photography is slowly maturing**

**Mimi Chun:** "The photography market in Hong Kong and even in mainland China is still fairly under-developed compared to Europe and the USA. But over the past few years we have witnessed a slow but steady growth of it; the medium seems to have attracted a circle of younger professionals who attempt to start an art collection. The opening of galleries from the West has helped to bring more photography shows to Hong Kong, while homegrown events, such as the Hong Kong [International] Photo Festival and charity exhibitions (like those organised by WYNG Foundation), have all contributed to increasing the level of interest and appreciation of photography at large among Hong Kong collectors."

## 5 If you are relatively wealthy, read this

**Tagore:** "Firstly, you should look at photographers that you value and only acquire the very best piece the photographer is producing – the top of the line. Just the name of the photographer alone is not enough. The piece itself has to be breathtaking. Secondly, try and acquire vintage prints. For example, let's say we have a photographer who took photographs in the 1940s in China. Look for photos from more or less that period, give or take 10 years, rather than buying a re-print by the artist issued in the 1990s."

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## 6 If you're not, know this

**Sarah Greene:** "Photography money-wise is very accessible [when] compared to other media like paintings and sculpture. Of course some works go [for] sky-high prices but if you look around, you can also find affordable pieces, even from very famous artists."

**Renfrew:** "[There's a noticeable new trend that] vernacular photography – made by amateurs or unknown photographers – is gaining interest among collectors."

## 7 Yes, a photograph can potentially be reproduced infinitely

**Renfrew:** "It is often the case that collectors take time to understand the value of a photographic-based work because of its potential to be reproduced infinitely. This has been a subject of intense debate since the 1930s and was famously addressed in Walter Benjamin's essay *The Work of Art in the Age of Mechanical Reproduction* in 1936. Conventions have been adopted by the art world to address this largely based on the pre-existing conventions in the print market, such as issuing a fixed edition and having the artist sign and number the individual prints."

## 8 More specifically, know your editions

**Simunovic:** "When buying photography, it's crucial to understand the edition size of the work in question. You should also know how many APs (artist's proofs) were made of the same image. As well, artists will sometimes use the same negative to print a larger or smaller version of the work, each of which will have its own edition size. It's critical to understand the universe of available copies of the same image in order to understand and assess the relative value of the photo in question."



## **9 In other words, even limited editions are not completely limited**

**Tagore:** “We often hear questions from collectors about why some photographers issue prints in numbered, limited editions and others produce open editions, meaning unnumbered prints. Someone such as Ansel Adams produced large volumes of work in open editions and they are still in very high demand. Working this way doesn’t affect a photographer’s creativity or marketability because, in fact, many photographers who are very successful and issue limited editions tend to navigate around it by re-printing a given image in a different print size and thereby creating a new edition. They could have 10 prints in one particular edition and another 10 in a second edition of a different size and another 10 in a third edition of a different size again. So it’s really not that different than an open edition. Also, many photojournalists don’t number their prints because they consider their work reportage – [Sebastião] Salgado comes to mind – even though collectors view it as fine art.”

## **10 But don’t just dwell on the medium**

**Renfrew:** “[Collectors should] look at the work first and foremost ahead of the medium. An artwork is not more or less valid because it is a painting, a photograph or a performance. Is it interesting? What caused the artist to make the work? Could a different medium have been more successful?”

### **11 The ordinary today may be considered 'vintage' tomorrow**

**Greene:** "From my personal experience, people like work that relates to them. And for this reason, the fascination for our city has made both vintage and contemporary popular themes. Our Ho Fan exhibition was an overwhelming success and drew visitors from various backgrounds: young and old, poor and rich, from far and beyond. Good photography seems to be like good wine... it becomes even better with age as times change – and scenes captured no longer exist. It adds an extra layer of nostalgia which makes it irresistible."

### **12 For your own sake, learn the history of photography**

**Greene:** "Educate yourself in this media. The history of photography is more contained than other art forms since it only exists for less than 200 years and has only started to be considered as an art form in the last 100 years. So it's possible to educate oneself in a reasonably short time. There are good podcasts available on the topic and plenty of books."

### **13 Go out and widen your horizons to the market as well**

**Chun:** "Like investing in any art form, it is important to see more and read more. Visiting exhibitions at galleries and museums helps [the viewers to] understand the trend and increase [their] ability to appreciate. It is also good to visit auctions to get a reference of price points. Building good relationships with galleries who specialise in the medium is also important as they provide valuable advice and service on displaying and preserving the work. Most importantly, a good gallery helps the collector to make well-informed choices in building a strong collection that is suitable and relevant to the collector."

### **14 Photographic prints are not the same as paintings**

**Tagore:** "The nature of photography essentially allows an artist to produce multiple prints, in much the same way sculptors cast multiple pieces from a single mould. These mediums should not be equated and treated like painting, which by its nature results in a one-of-a-kind artwork. So to me, the real question is whether the image is strong and powerful enough to captivate our imagination, not whether it's limited or numbered. Are collectors paying attention to the content and quality of the image?"

## 15 They are not, uh, 'posters' either

**Chun:** "For mass audiences who are not regularly exposed to art exhibitions, some still find it difficult to understand why photography is more than a mere image. I was asked once in my gallery: 'are these posters for sale?'"

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### Meet the experts:

**Magnus Renfrew** is the director Asia of Art Basel. He was the fair director of the Hong Kong International Art Fair – ART HK – from its inception in 2007 to its fifth and final edition last year, playing a vital role in turning Hong Kong into the leading contemporary art market in Asia.

**Mimi Chun** is the director and founder of Blindspot Gallery. Currently the only Hong Kong-based gallery to focus primarily on contemporary photography, Blindspot – its name a description of photography's place in our city when it opened three years ago – has a roster of both emerging and established artists from across Asia, which includes our featured photographers Stanley Wong, Wong Wo-bik and Paul Yeung.

**Nick Simunovic** is the managing director of Gagosian Gallery Hong Kong. The gallery's represented artist, Andreas Gursky, who had his first major solo exhibition in Asia at Gagosian's Hong Kong space in May last year, holds the distinction of recording the highest auction price (US\$4.3m) for a photograph with his chromogenic colour print, *Rhein II* (1999).

**Sarah Greene** is the gallery director of AO Vertical Art Space, the gallery which opened in May last year and often makes use of 10 flights of stairs of its parent company's Asia One Tower to showcase the work by Hong Kong photographers, including last year's acclaimed exhibitions by Liu Heung-shing and Ho Fan.

**Sundaram Tagore** is the president and curator of Sundaram Tagore Gallery, arguably the first international gallery to mount a major photography show in Hong Kong when it started with Ken Heyman. The gallery has since mounted exhibitions by one world-renowned photographer after another, including Edward Burtynsky, Sebastião Salgado and Annie Leibovitz.