

# The Art Market Demystified:

## A 2-H SEMINAR

with Anda Klavina, art critic, Corinthian Contemporary Art Partnership's curator

Despite the war in Ukraine and consequent market losses, art remains a safe haven where to seek spiritual consolation and to invest money. Recent UBS & Art Basel analysis reveals that art market has grown by 3 % in 2022 reaching the record 67,8 billion mark. Given this almost mysterious power art holds over society, the art market specially in the last decade has attracted a lot of curiosity. Unlike other markets however there are elements which are not easy to grasp. For example, how does the artwork value appreciate?

Whether you are someone wanting to start your art collection – be it for aesthetic pleasure or investment, or recalibrate your private collection to the next level, someone working in a supportive positions to collectors (lawyer, tax advisor, investment manager), or simply someone interested in the fashionable topic of the art market, this seminar will give you some reference points to help to orientate oneself in subject. This seminar will also be helpful to (young) gallerists and artists aiming for an international career.

In this seminar you will get an exclusive insight into the practicalities and mysteries of the international art market, and you will understand how the cultural value of art translates into business. The seminar will focus on the primary market, meaning, where the sale happens directly through the artist or their gallery.

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### AGENDA:

- Overview of art market dynamics in 2023
  - Criteria to choose art for investment
  - Working with the gallery, dealer and art advisor: commissions
  - Key players in the art market: artist, gallery, collector, museum, critic, art fair
  - The constitutive elements of the artwork price: what determines the price and how it appreciates
  - Securing the success of your collection: heritage building
  - Four types of collectors
  - Selling and buying an art work: transfer of ownership title process and other practicalities
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**Anda Klavina** has been involved in the contemporary art field for more than 20 years. She started off as an art critic for the national daily Diena and in the international art press then taking on the role of public speaker and panel discussion facilitator. She gained business knowledge while working for the Stockholm School of Economics in Riga, Executive Education department, for several years. Later she went on to create her own art consultancy business. She is co-founder and curator at the Corinthian Contemporary Art Partnership – a foundation that focuses on developing emerging artists. Over the course of her activity she has helped to establish the career of several artists, and promote private and corporate level collections to the next level. This seminar is a distillation of her professional insight.