

ART SG

19 - 21 JAN 2024
MARINA BAY SANDS
SINGAPORE

FOUNDING AND
LEAD PARTNER



PRESS RELEASE

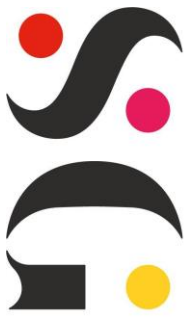
For Immediate Release

ART SG concludes a successful 2024 edition with solid sales reported by galleries and a record attendance of 45,303 visitors, reaffirming Singapore's vital role as a gateway to visual art in Southeast Asia

- The second edition of ART SG, Southeast Asia's leading international art fair, successfully wrapped up on Sunday, 21 January 2024, after a week of strong sales to collectors attending the fair from around the world.
- As the first major art fair of the year on the international cultural calendar, ART SG attracted 45,303 visitors across four show days - hailing from Indonesia, Thailand, Philippines, Malaysia, Vietnam, Australia, Japan, Korea, Mainland China, Hong Kong, Taiwan as well as Europe and the US.
- Alongside 114 booth presentations by participating galleries from 33 countries and territories around the world, the show also featured a sector comprising large-scale art and installation on view around the fair (PLATFORM) and a curated film (ART SG FILM) and talks (ART SG PERSPECTIVES) program.
- Visitors also experienced Singapore's vibrant cultural scene as the city's visual art institutions, private foundations and collections and galleries came together to stage a dynamic showcase of the visual arts for Singapore Art Week 2024.
- ART SG, whose founding and lead partner is UBS and is organised by The Art Assembly, took place at the Marina Bay Sands Expo and Convention Centre from 19 – 21 January 2024 with a preview day on 18 January.



ART SG 2024 installation shots. Courtesy of Sam Chin and ART SG



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SINGAPORE (Monday, 22 January 2024) – ART SG, the leading international art fair for Southeast Asia, closed the second edition of its 2024 show in Singapore with galleries reporting solid sales to collectors from around the world. Held across four days, the fair featured a dynamic line up of 114 galleries from 33 countries and territories from around the world. This year's edition has shown once again that ART SG is able to play a vital role in developing audiences for contemporary art in the region whilst deepening Southeast Asia's connection to the international art world.

Presented over two floors of the Marina Bay Sands Expo and Convention Centre and organised by The Art Assembly, ART SG gathered collectors, galleries, institutions, artists, organisations and art-lovers alike advancing new and crucial opportunities for dialogue, discovery and exchange. With 45,303 visitors in attendance at the fair alone, ART SG's second edition has reaffirmed its position on the international cultural and events calendar.

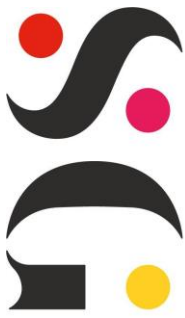
Magnus Renfrew, Co-Founder, ART SG said: "We are delighted by the response to the second edition of ART SG – the first major art fair of the year and a must-see on the cultural calendar. A significant number of collectors and institutions from the region and further afield attended the fair demonstrating the appeal of both the fair as well as the city's abundant cultural offerings. Our participating galleries reported swift and robust sales at this buzzy and energetic edition. In addition, we are also proud of the city's arts scene and how it has embraced ART SG for Singapore Art Week 2024. This year has shown once again that ART SG is able to both burnish and support Singapore's increasingly influential role as a hub for the Indo Pacific's growing art market and its world-class visual art ecosystems."

Shuyin Yang, Fair Director, ART SG said: "We are thrilled to report a strong second edition of ART SG and immensely grateful and honoured by the participation and commitment of our galleries to the fair. It was gratifying to see Singaporeans and many others from around the world turn out in force for ART SG. Singapore has truly shown its ability to appeal to many different audiences with its dynamic arts scene. I am truly excited to see how its story unfolds over the years to come."

Jin Yee Young, Co-Head UBS Global Wealth Management Asia Pacific and Country Head UBS Singapore: "It was great to see such strong attendance of collectors, curators, institutions, and artists at this year's fair, showing that ART SG has quickly established itself as a major moment for contemporary art in Singapore and Southeast Asia. The fair brings together a diverse community from the region as well as visitors from further afield. A highlight was the public response to the interactive project by Indonesian artist Eko Nugroho, commissioned by the UBS Art Collection and presented at the UBS Art Studio, which addresses plastic waste production and served as a reminder of the power of art to inspire and spark conversation."

International Collector and Institutional Attendance

Leading private collectors from around the world attended the fair including Indonesia, Thailand, Philippines, Malaysia, Vietnam, Australia, Japan, Korea, Mainland China, Hong Kong, Taiwan as well as Europe and the US as did directors, curators, and patrons from **international museums and institutions**, including: Chisenhale Gallery, UK; Museum MACAN, Indonesia; UCCA Center for Contemporary Art, China; Director of National Gallery Singapore and Director of Singapore Art Museum, Singapore; Toledo Museum, USA; Director of International Programmes for Sharjah Art Foundation, UAE; Director, GyeonGi Cultural Foundation and Gyeonggi Province Museum, Korea;



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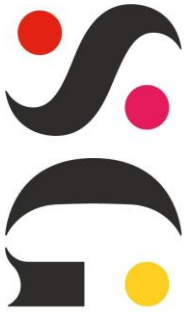
Director, Mori Art Museum, Japan; The Whitworth, Manchester, UK; Bangkok Kunsthalle, Thailand; LACMA, USA; Yuz Museum, China; Gasworks and Triangle Network, UK; Bangkok Art Biennale, Thailand; M+, Hong Kong; The Eight Foundation, Singapore; Delfina Foundation, London, UK; Rockbund Art Museum, Shanghai, China; The Outpost Art Organisation, Hano, Vietnam; in-Tangible Institute; Chiang Mai, Thailand; Samadhi Ventures, Singapore; Han Nefkens Foundation, Barcelona, Spain.

As part of Singapore Art Week 2024, ART SG's rich cultural programming like others unfolded alongside the activities of leading cultural institutions, private art foundations and galleries across the city which hosted exhibition openings and special events as part of Singapore Art Week (SAW) demonstrating an impressive showing of the city's diverse and flourishing visual arts scene to local and international visitors.

Sales Highlights

Throughout the fair's four days, galleries reported speedy and sustained sales, with works placed in major private and institutional collections. Galleries highlighted an enthusiastic response from both established and emerging collectors from all corners of the world, with many noting that ART SG had provided a great platform for meeting new collectors.

A snapshot of reported sales include: **Thaddeus Ropac** sold a work by Anselm Kiefer for **EUR 1.1 million**, alongside works by Lee Bul, Miquel Barceló, Jules de Balincourt, Alex Katz, Oliver Beer, Mandy El-Sayegh, and James Rosenquist; **Sundaram Tagore** sold a range of works by Hiroshi Senju, Jane Lee, Miya Ando, and Zheng Lu for a combined total of over **USD 1 million**; **White Cube** sold works by Tracey Emin, Jessica Rankin, and Darren Almond, among others for a combined total of **GBP 1.5 million**; **Waddington Custot** sold two sculptures by Barry Flanagan, including a work sold for **USD 680,000** to a Chinese resident of Singapore, an installation featured as part of PLATFORM by Ian Davenport sold for **USD 360,000** and two sculptures by Yves Dana, including a work for sold for **USD 92,000** to a collector based in Singapore; **Lehmann Maupin** sold a number of works, including a painting by David Salle sold for **USD 250,000** to a prominent family collection in Singapore, alongside multiple works by Lee Bul and Kim Yun Shin for prices within the range of **USD 200,000 – 300,000** and **USD 60,000 – 90,000** respectively; **Johyun Gallery** sold a number of works, including a painting by Park Seo-Bo for **USD 250,000** and multiple works by Lee Bae for prices in the range of **USD 50,000 – 180,000** each; **The Back Room** placed an installation by Marcos Kueh featured as part of PLATFORM to an institution in Singapore with a price range between **SGD 50,000 - 100,000**; First-time participant **Sabrina Amrani** sold three works by Carlos Aires within a price range of **USD 27,000 – 60,000** to private collectors in Singapore; **Asia Art Center** sold a number of key works by Li Chen and three works from Ju Ming's *Tai Chi* Series, all of which have been acquired by private collectors, with a total value of around **USD 600,000**; **Waterhouse & Dodd** sold four works by Duncan McCormick to private collectors in the UK, South Korea, Italy and Hong Kong for a combined total of **USD 150,000**; **albertz benda** reported a **sold-out presentation** of three new paintings and four mixed-media watercolours by Australian painter Del Kathryn Barton to a Chinese collector on the opening day; **Carl Kostyál** reported a **sold-out booth** of Indonesian artist Atreyu Moniaga, with works priced at USD 18,000 each; **Harper's** sold a painting by Eliot Greenwald for **USD 40,000** and a painting by Marcus Brutus for **USD 32,000**; and **MAKASIINI CONTEMPORARY** sold works by Nir Hod and Jacob Hashimoto for **USD 68,000** and **USD 40,000** to private collectors in Singapore and Belgium respectively.



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Gallery Response

ART SG's participating galleries across the fair's three main sectors showcased ambitious solo, duo and group presentations featuring outstanding art works by artists from throughout Southeast Asia, Asia Pacific, and the rest of the world. The main GALLERIES sector showcased outstanding presentations by leading international and regional galleries; FOCUS highlighted in-depth solo or duo artist programs, or curated thematic presentations; FUTURES focussed on nurturing young galleries established within the last ten years showcasing never-before-exhibited work by rising talents.

Galleries reported success across all sectors:

"We are thrilled to be participating in ART SG for the second year in a row. We achieved significant sales of many primary and secondary market works, including prominent placements in Singapore itself. The palpable energy and enthusiasm during the VIP preview made clear that the local market has been rapidly developing and the number of international visitors from across Asia was equally impressive. Gagosian is very grateful to the many local institutions and individuals whose obvious efforts during the past year have ensured the success of the second ART SG."

Nick Simunovic, Managing Director, Asia, Gagosian (New York, London, Paris, Geneva, Basel, Gstaad, Rome, Athens, Hong Kong)

"We have witnessed significant growth in the region, and ART SG plays a vital role in enhancing our connectivity across Southeast Asia. Participating in the fair is essential for us, as it allows for the cultivation of a stronger and deeper connection."

Xavier Hufkens, Owner and Founder, Xavier Hufkens (Brussels)

"Delighted to be back at ART SG. The first day got off to a good start as we sold two works by established European artists to collectors from Southeast Asia, another by Australian artist Jessica Rankin and had a number of serious conversations, which converted into sales over the fair reaching a total of GBP 1.5 million."

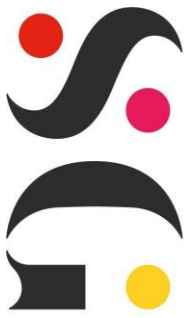
Wendy Xu, General Manager, Asia, White Cube (London, Hong Kong, New York, Seoul, Paris, West Palm Beach)

"We are very content with the sales we made and the people we met. Collectors were engaged and the relaxed atmosphere makes it a pleasure to do business. Singapore is clearly emerging as a serious place for the modern art collector and we look forward to returning next year."

Jacob Twyford, Senior Director, Waddington Custot (London)

"The second edition of ART SG was amazing. We are thrilled to have had a successful fair, not only placing works in prominent Asian collections, but making new connections with collectors from Southeast Asia and beyond. The fair grounds are also wonderful, with spacious aisles that feel open and conducive for art. We cannot wait to return next year."

Ken Tan, Director, Lehmann Maupin (New York, Hong Kong, Seoul, London)



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"We're happy to be back at ART SG to see how the fair is developing. It's still a young fair but it's growing in terms of attendance and drawing prominent collectors from Singapore, Thailand, Indonesia, China, Hong Kong, Taiwan, Japan. There's also notably more energy and pace than last year, with clear intent to buy and sales happening more swiftly. We had strong sales during the fair, including works by Anselm Kiefer, Alex Katz, James Rosenquist, Lee Bul, Oliver Beer, Heemin Chung among others, affirming the evolving market here."

Dawn Zhu, Director, Asia, Thaddaeus Ropac (London, Paris, Salzburg, Seoul)

"The number of sales we have seen within the first hours of the VIP days has proven that ART SG has come back even stronger in its second edition. By the end of the VIP preview, works by Abdul Abdullah, Pinaree Sanpitak and Manit Sriwanichpoom were placed with institutional collections. Even stronger sales continued on Day 2, with more than 20 works sold to local and international collectors by artists Alvin Ong, Nicholas Ong, Ayka Go, Karen Black, ranging from USD 5,000 to USD 40,000."

Can Yavuz, Founding Director, Yavuz Gallery (Singapore, Sydney)

"We were drawn to participate in this fair due to our exclusive focus on artist's film and video art. The strong film program offered by the fair presents an opportunity for us to enhance our connections with collectors and institutions in Southeast Asia, further strengthening our existing network."

Chi-Wen Huang, Director, Chi-Wen Gallery (Taipei)

"Asia Art Centre's results today are very impressive, with a number of key works by Li Chen, such as *Ephemeral Beauty* and two other works, and three works from Ju Ming's "Tai Chi" Series, all of which have been acquired by private collectors, with a total value of around USD 600,000."

Steven Lee, Managing Director, Asia Art Center (Taipei, Beijing)

"Sales for this year's ART SG have so far been very good; We have sold works by renowned artists such as Han Sai Por, the late I Gusti Ayu Kadek Murniasih, and Jane Lee. It's refreshing to see people from all over the world — from institutional curators, to new and veteran collectors — flying in for the fair. It makes for a truly rich and expansive experience, sharing with them how much our region has to offer."

Jasdeep Sandhu, Director, Gajah Gallery (Singapore, Jakarta, Yogyakarta)

"It was a joy to participate at ART SG again and engage with collectors throughout the fair, and see works by contemporary Korean artists such as Kyungah Ham and Heejoon Lee find their new home. I am excited to witness how ART SG continues to grow and expand."

Hyun-Sook Lee, Founder, Kukje Gallery (Seoul, Busan)

"We have very successfully connected with clients both old and new. We've had a gallery in Singapore for more than ten years, so we have a well-established collector base in Singapore."

Sundaram Tagore, Founder, Sundaram Tagore Gallery (New York, Singapore, London)

"Returning to ART SG for a second time, we continued relationships that were initiated at last year's fair and began new dialogues with collectors from the region. The fair provides a good entry point to a maturing collector base that would otherwise remain geographically remote."

Thorsten Albertz, Founder, albertz benda (New York, Los Angeles)



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“It’s been great to return to ART SG once again after our successful participation in the inaugural edition last year. We are very happy to see that many Korean collectors are now based here in Singapore, and to also introduce our gallery program to local collectors as well.”

Min Hye Park, Exhibition Director, Gana Art (Seoul, Los Angeles)

“ART SG has provided great exposure to our gallery program. We’ve been very happy to see such a positive response to our exhibiting artists Harold Cohen & Jake Elwes and introduce their work to new collectors. We look forward to coming back next year!”

Anastasia Shapovalova, Sales and Gallery Manager, Gazelli Art House (London, Baku)

“As first-time participants in an international art fair, we’re thrilled with the reception that our booth and PLATFORM public installation has received. We got to meet friends old and new, and many of our KL friends even travelled down to support us! The outpouring of support and genuine interest in our artists has been heartening - we hope this will lead to wider exposure for our artists and for Malaysian art in general.”

Liza Ho, Gallery Director, The Back Room (Kuala Lumpur)

“As the curtains draw to a close for ART SG, we find ourselves humbled and happy to play a small part in the growing art scene in Singapore, meeting new friends and reconnecting with old ones. We hope we can continue to promote the beautiful art and culture of Asia Pacific to the world.”

Kevin Poon, Founder, WOAW Gallery (Hong Kong, Beijing, Singapore)

The next iteration of ART SG will take place 17 – 19 January 2025 (Preview on 16 January). Details on the third edition will be announced in due course.

For further information about ART SG:

Website: artsg.com

Instagram: [@art.sg](https://www.instagram.com/art.sg)

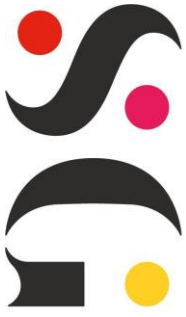
Facebook: [@artsgfair](https://www.facebook.com/artsgfair)

For more information about Singapore Art Week:

Website: artweek.sg

Facebook, Instagram, Telegram: [@sgartweek](https://www.instagram.com/sgartweek)

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For media enquiries, please contact:

INTERNATIONAL MEDIA

Dana Chan | Sutton dana@suttoncomms.com

APAC MEDIA

Syche Shum | Sutton syche@suttoncomms.com

SOUTHEAST ASIA MEDIA

Singapore & Malaysia

Maureen Tan | The Ate Group artsg@ate.bz

Indonesia

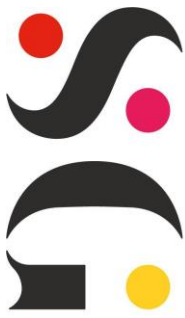
Vivin Pindesiyanti | The Arts Publicist theartspub@gmail.com

Philippines

Alicia Sy acolbysy@gmail.com

Thailand

Jean Isvarphornchai | ISV Communications pisvarphorn@googlemail.com



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ART SG

As the leading art fair in Southeast Asia, ART SG is a dynamic platform showcasing the most visionary and exciting contemporary art from the region and globally. Under the direction of Fair Director Shuyin Yang and Co-Founder Magnus Renfrew, and organised by The Art Assembly, ART SG was launched in January 2023 at the Sands Expo and Convention Centre at the heart of Singapore's financial district. In January 2022 MCH Group, the parent company of Art Basel, acquired a 15% shareholding in ART SG.

The inaugural edition of the fair welcomed significant local, regional and international galleries alongside a cutting-edge program of commissioned and site-specific installations, experimental film, thought-provoking talks and performances.

Bringing progressive concepts and curation to the Singapore art landscape, ART SG delivered a custom-built fair of international standard and best practices, working from ground up to build a distinctive identity while fostering artistic excellence and cultural dialogue across Southeast Asia and the broader Asia Pacific region.

Differentiated from other art fairs, ART SG is geared towards the interests of the globally minded collector and aims to expand these interests by promoting discourse and connections; encouraging cross-border collecting and a broad network of collectors and galleries forming relationships in Singapore.

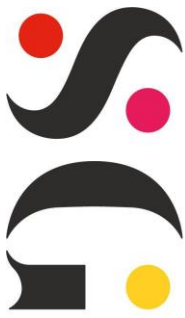
ART SG Advisory Board

Kim Camacho, Philippines, Singapore; Deddy Kusuma, Indonesia; Arif Suherman, Indonesia; Bill Cheng, Indonesia, Singapore; Linda Neo & Albert Lim, Singapore; Michael Tay, Singapore; Yenn Wong, Hong Kong, Singapore; Alan Lo, Hong Kong; Jehan Chu, Hong Kong; Ivan Pun, Hong Kong, Myanmar; Irene Tedja, Indonesia, Singapore; Kit Bencharongkul, Thailand; Marcel Crespo, Philippines; Lourdes Samson, Philippines, Singapore; Hallam Chow, Hong Kong; Pierre Lorinet, Singapore; Priscilla Masagung, Singapore, Indonesia; Thomas Shao, China; Wee Teng Wen, Singapore; Alex Turnbull, United Kingdom; Johnny Turnbull, United Kingdom; Prisdha Jumsai, Thailand; Fenessa Adikoesoemo, Indonesia; Feroze Gujral, India.

The Art Assembly

The Art Assembly is an exciting affiliation of three major international art fairs, founded in the Asia Pacific region.

Comprising ART SG in Singapore, Taipei Dangdai in Taiwan and Tokyo Gendai in Japan, The Art Assembly represents a unique joint initiative between three of the world's leading art fair organisers: Sandy Angus, Tim Etchells and Magnus Renfrew. Together they bring over 50 years' experience in the sector and have successfully co-founded and launched more than a dozen fairs across the world over the last 15 years. Most notably, in 2008 they launched Hong Kong's first globally recognised international art fair ARTHK Hong Kong International Art Fair, to huge acclaim.



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With a deep-rooted understanding and appreciation of Asia and its many remarkable cultural landscapes, artistic practices, histories and audiences, The Art Assembly provides important meeting places for the local and international art worlds to converge. The affiliation's three cornerstone fairs act as regional platforms for creative and commercial exchange at a time when appetite for the consumption of art is more apparent than ever. Each world-class event is tailored to its local market, with each vision further brought to life by their accomplished and passionate Fair Directors.

Focused on building meaningful and long-term relationships with local institutions, artists, galleries, collectors and their growing audiences, The Art Assembly's fairs continue to pave the way for the exciting future of international art scenes in Asia.

Founding and Lead Partner

UBS

UBS provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. UBS is the largest truly global wealth manager, and a leading personal and corporate bank in Switzerland, with a large-scale and diversified global asset manager and a focused investment bank. The bank focuses on businesses that have a strong competitive position in their targeted markets, are capital efficient, and have an attractive long-term structural growth or profitability outlook.

Headquartered in Zurich, Switzerland, UBS has offices over 50 regions and locations, including all major financial centers, and employs more than 72,000 people around the world. UBS Group AG is the holding company of the UBS Group. Under Swiss company law, UBS Group AG is organized as an Aktiengesellschaft, a corporation that has issued shares of common stock to investors.

UBS and Contemporary Art

UBS has a history of supporting cultural endeavors across the world and continues to use contemporary art to bring together ideas, inspiration, and opinion to shape richer lives. At the core of this commitment is the UBS Art Collection, one of the world's most distinguished corporate art collections with more than 30,000 works created by artists from over 70 locations. The firm seeks to advance the international conversation about art and the art market through its global partnerships with leading art fairs around the world. UBS provides its clients with thoughtful insight and guidance on art and collecting by co-publishing the 'Art Basel and UBS Global Art Market Report' and upcoming 'The Art Basel and UBS Survey of Global Collecting' due to be released on 3 November with insights into behaviour of high-net-worth collectors from eleven markets including Singapore. The firm also provides its clients with insight into the art market, collecting and legacy planning through its UBS Collectors Circle and UBS Art Advisory.

For more information about UBS's commitment to contemporary art, visit ubs.com/art



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Associate Partner

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To learn more, visit www.axaxl.com

Official Hotel Partner

Marina Bay Sands Pte Ltd

Marina Bay Sands is Asia's leading business, leisure and entertainment destination. The integrated resort features Singapore's largest hotel with over 2,200 luxurious rooms and suites, crowned by the spectacular Sands SkyPark and iconic infinity pool. Its stunning architecture and compelling programming, including state-of-the-art convention and exhibition facilities, Asia's best luxury shopping mall, world-class dining and entertainment, as well as cutting-edge exhibitions at ArtScience Museum, have transformed the country's skyline and tourism landscape since it opened in 2010.

Marina Bay Sands is dedicated to being a good corporate citizen to serve its people, communities and environment. As one of the largest players in hospitality, it employs more than 11,000 Team Members across the property. It drives social impact through its community engagement program, Sands Cares, and leads environmental stewardship through its global sustainability program, Sands ECO360.

For more information, please visit www.marinabaysands.com