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New York, the global capital of art... and the art market

New York's attraction for the art world has no comparison anywhere in the world. The Western capital of art since the 1950s, the Big Apple remains a major magnet for all things cultural (it is home to approximately 100,000 artists), with museum programming sometimes as daring and forward-looking as that proposed by its art galleries.

Aside from the mass of emblematic works in the extensive collections of the MET, the MoMA and the Whitney Museum, American museums are also genuine laboratories, spaces for experimentation, forever engaged in a dialogue with creative processes; in fact, as museums, they often play a particularly non-museum role. This year, for example, we have seen the Icelandic singer Björk at the MoMA, the Whitney inaugurate its new premises with an exhibition of 400 American artists (May 2015, America is hard to see), and the Metropolitan Museum open its Photography Department with a selection of works by Piotr UKLANSKI.

Downtown, the New Museum, with its unmistakable dynamic architecture, is a space open to workshops, discussion panels, poetry and performance, in addition to the emerging art scene. A short distance away, the Drawing Art Center is also a major platform for exchanges between young artists focused on drawing. Alongside the continually expanding permanent collections, New York's museums and art centers are thus intimately connected to contemporary creation. Nowadays, this creative energy has spread to Brooklyn where an innovative art center has recently opened: Pioneerworks, a multidisciplinary art and technology laboratory where artists in residence exchange ideas with scientists, creating new synergies between the two worlds. The additional visibility offered to artists by Pioneerworks (and the other art centers) acts as an important springboard for artists trying to capture the attention of the city's well-established art galleries.

Where are the galleries?

New York's artistic productivity would not be what it is today without the impressive diversity of its art galleries. There are approximately 1,500 galleries in the main streets of Soho, Tribeca, Chelsea, the Village, the Lower East Side, 57th Street, but also in Brooklyn and Queens.

New York's most powerful gallery, that of Larry Gagosian, hosts a continual series of events. With giant exhibition spaces and a highly developed New York network, the Gagosian was able to program as many as five exhibitions for the months of March and April alone. Two of them – focused on artists' studios – brought together a number of emblematic signatures including James ENSOR, Diego RIVERA, Henri MATISSE, Pablo PICASSO, Jim DINE, Jasper JOHNS, Roy LICHTENSTEIN, Robert RAUSCHENBERG, Constantin BRANCUSI, André KERTÉSZ, Eadweard MUYBRIDGE and BRASSAÏ. Organized like a museum event, not everything was for sale in this exhibition. In September, the Gagosian will be hosting shows by Richard SERRA and Franz WEST in its New York galleries.

To the west of Manhattan, along the Hudson River, the Chelsea neighborhood is home to the most prestigious galleries. Larry Gagosian's neighbors are the Pace Gallery (which has four spaces in New York), Cheim & Read, Paul Kasmin, Tanya Bonakdar and Barbara Gladstone. These major galleries are not afraid of stepping outside the conventional scope of American creation to showcase emerging artists from other parts of the world.

Elsewhere, new galleries are actively contributing to the artistic emergence of Manhattan's Lower East Side, long neglected in favor of Chelsea and Soho. In the 1990s, Soho had some 300 art galleries and Chelsea more than 200, all oriented towards Contemporary art. Nowadays, it is increasingly difficult for galleries to survive in these districts because of soaring property prices (some have seen rents double in a few years). The result has been a migration to the less expensive LES (Lower East Side) where around fifty forward-looking galleries have already established themselves. The latest gallery to open there was that of Richard Taittinger (grandson of the founder of the eponymous champagne company) at the beginning of March 2015. Richard Taittinger strategically inaugurated his first exhibition during the Armory Show, presenting the Chinese artist DING Yi whose best works fetch between \$500,000 and \$2 million in Beijing and Hong Kong auction rooms. He was relatively unknown in New York...

While some New Yorkers collectors still refuse to go downtown, the distinction between 'uptown' and 'downtown' will no doubt gradually disappear, especially after the Andy WARHOL Foundation in Pittsburgh (Pennsylvania) chose the LES for the first New York museum dedicated to America's most famous artist. In fact, New York is in a perpetual state of transformation.

New York is also the heart of the art market's ultra-high end, with 46 works fetching above the \$10 million threshold in Manhattan during the first half 2015, i.e. more than half of the total number recorded worldwide ...