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Will Brexit Help France's Flagging Art Market?

David Zwirner is branching out, opening a gallery in Paris, and more dealers are heading for the FIAC fair.

By Scott Reyburn

Oct. 18, 2019, 5:47 a.m. ET

PARIS — “It felt like a decision for the past, not the future,” said the New York art dealer David Zwirner, seated in an apartment above his new gallery in Paris, reflecting on how Britain’s plans to leave the European Union might change the dynamics of the international art world.

“I thought of having a second leg in Europe since a few years, but Brexit did accelerate that process,” Mr. Zwirner said. “There were opportunities in Europe we weren’t grabbing in the way we should.”

Mr. Zwirner, who describes himself as “a total anti-Brexit guy,” has just added a stately courtyard gallery in the Marais district of Paris to his spaces in New York, London and Hong Kong. The heavyweight galleries White Cube and Pace are also said to be planning to establish presences in the French capital.

Mr. Zwirner does not intend to close his London gallery. “London is, after New York, the second-biggest art market in the world,” he said. “There is nothing that is going to change that anytime soon.”

Once the premises of the revered French contemporary art dealer Yvon Lambert, Mr. Zwirner’s revamped 8,600-square-foot space opened with a solo exhibition of new works by the American artist Raymond Pettibon. The show, along with those in other Paris galleries, coincides with the FIAC art fair in the Grand Palais, where the David Zwirner gallery is a regular exhibitor.

A poignant image of the interior of the Notre-Dame cathedral, gutted by fire, is among Mr. Pettibon’s latest enigmatic, comic-style drawings, as are recurring subjects like baseball, waves, dictators and American presidents. Displayed unframed and unlabeled, they are priced from \$25,000 to \$1.2 million, Mr. Zwirner said.

“It’s not an arrogant arrival,” Mr. Zwirner said, adding that he expected to sell works to collections in North America, South America, Asia and the Middle East. “You don’t build galleries only to cater to the local market.”

With Brexit scheduled to happen on Oct. 31, there was plenty of talk about the growth of Paris as a hub for the international art market. It has some ground to make up.

Last year, art sales in Britain rose 8 percent, to almost \$14 billion, according to the annual Art Basel & UBS Global Art Market Report. Equivalent sales in France declined 5 percent, to \$4.1 billion, according to the report.

Art dealers appreciate that Paris is a gateway to major private collections in Europe, most notably the Fondation Louis Vuitton and François Pinault's soon-to-open Bourse de Commerce in France, and the Prada Foundation in Italy.

"We've seen lots of European collectors, though it would have been nice to see more Americans," said Dominique Lévy, co-founder of Lévy Gorvy, a dealership based in New York and London. "There's an energy now in Paris."

Lévy Gorvy is exhibiting at FIAC for the first time, choosing it over the Frieze Masters in London. The gallery's Paris debut was proving a commercial success, particularly at the Wednesday preview, when it found a buyer for a 19-foot plexiglass mural that the French Pop artist Martial Raysse painted in 1966 for the Swiss home of Princess Catherine Aga Khan. It sold to a private European foundation for an undisclosed seven-figure sum.

But smaller dealers are far less sanguine about the potential for upheaval. Among them is the East London gallery Soft Opening, which had a booth in the FIAC section devoted to emerging galleries.

Soft Opening was showing fantastically architectural sculptures of children's cakes by Gina Fischli, a Swiss artist based in London. The pieces, made of baked polymer clay, were priced from 3,500 to 5,500 euros, or \$3,900 to \$6,100.

"Everyone is feeling a bit nervous," said the gallery's director, Antonia Marsh. She said the gallery had used the fair as an opportunity to ship to mainland Europe all works associated with clients based in the European Union.

Wouldn't a low-tax, low-tariff Britain be a good thing for the London art market? "Brexit could well affect artists in a detrimental way," Ms. Marsh said. "What's good for art collectors isn't necessarily good for everyone else."

Whatever happens with Brexit, the combination of art events in Paris — FIAC, a destination art fair supported by satellite attractions like the Paris Internationale and Asia Now fairs, plus gallery shows and auctions — is not so dissimilar from what was on offer in London two weeks earlier during Frieze Week.

For many, the choice between London and Paris ultimately comes down to emotion.

The New York dealer Essex Street was among the dozens of galleries at the quirky, dealer-run Internationale fair. At the opening on Tuesday, it sold a 2019 wall sculpture by the Brooklyn artist Torey Thornton, consisting of the sidewalk-begrimed sole of a Maison Margiela block-heel shoe, that was priced at \$7,500.

"At Art Basel, I do it for the fair. At any other art fair, I go for the city," said the gallery's director, Maxwell Graham. "And I love Paris."