



Understanding Art Markets: Inside the world of art and business

By Iain Robertson

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The global art market has recently been valued at close to \$50bn - a rise of over 60% since the global financial crisis. These figures are driven by demand from China and other emerging markets, as well as the growing phenomenon of the artist bypassing dealers as a market force in his/her own right.

This new textbook integrates, updates and enhances the popular aspects of two well-regarded texts - Understanding International Arts Markets and The Art Business. Topics covered include:

- Emerging markets in China,
- East Asian, South East Asian, Brazilian, Russian, Islamic and Indian art,
- Art valuation and investment,
- Museums and the cultural sector.

This revitalized new textbook will continue to be essential reading for students on courses such as arts management, arts marketing, arts business, cultural economics, the sociology of arts, and cultural policy.

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Editorial Review

Review

'This in depth analysis of the international art market is a must read for students and experienced participants wishing to gain a greater understanding of the complex workings of this world and the key ideas and forces that drive it. The chapter on chinese art is particularly fresh and incisive. I strongly recommend this book.' - Robert Bradlow, Senior Director and Head of Chinese Ceramics and Works of Art, Sotheby's London, UK

'In claiming that the international art market reflects us, Iain Robertson holds up a mirror every bit as beguiling as Oscar Wilde's *The Picture of Dorian Gray*. In doing so he proves his own worth as a witty but sure-footed guide.' Alistair Hicks, Author of *The Global Art Compass. New Directions in 21st Century Art* (2014).

'Iain Robertson takes a deep dive into the international art market, in an account that is both impressive in its depth and breadth. He explains the processes by which art is created and valued within the socio-economic context of post-war consumerist society, with a painstakingly curated choice of art and artists from around the world and across the centuries. This is a must-read for anyone involved in the art trade, as well as the casual reader curious about how a single painting can be valued at more than \$250 million.' - Sundaram Tagore, Owner of the Sundaram Tagore Galleries, USA

'With the art markets of the world colliding, growing and changing at an unprecedented speed, Iain Robertson's new book guides both the expert and uninitiated reader alike through the history and nature of this very particular industry. His text exudes charm and insight in equal measure and sheds much needed light on the real reasons why people buy art.' - Stephen McCoubrey, Curator for Asia and Europe, UBS Art Collection

About the Author

Iain Robertson is Head of Art Business Studies at Sotheby's Institute of Art. He consults for Hana Bank, South Korea; Deloitte, Luxembourg, UBS; Corporate Art Collection; Royal Bank of Canada; Lisbon University; The Macao Institute, Lisbon; Athena, New York, and; Tsinghua University, China.

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