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Madrid Calling

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Published: Volume 17, Issue 2, February, 2009

As desi artists are propelled into the international market, Mamta Badkar considers India's prospects as the guest country at ARCOMadrid this year

When art prices in the American and European markets torpedoed out of the stratosphere, collectors started looking to South and South-East Asia to invest in art. The upsurge of interest saw galleries branching out abroad and 'oriental' artists pocketing huge chunks of international change. Subodh Gupta, who earned himself the presumably flattering moniker 'the Damien Hirst of India', trumped initial expectations when his Vehicle for the Seven Seas sold for 502,330 euros at Artcurial, Paris to an undisclosed bidder only to be surpassed by the sale of Saat Samundar Paar a few months later at Christie's auction in Hong Kong. His success at Frieze Art Fair in 2008, and the presence of Alexis Kersey, Thukral & Tagra and Pushpamala N., and their response to popular culture at Miami Art Basel 2008 is testament to the patronage the international community is lending artists closer to home.

ARCOMadrid in its 28th year this February, has zeroed in on India as its guest country. Lourdes Fernández, director of ARCOMadrid spells out that the primary focus in showcasing international talents is that, "The guest country becomes the fair's epicentre giving rise to an exceptional level of media interest and generating important trade contacts and projects of considerable commercial repercussions.... We hope that the fair will serve as a means of boosting long-term relations among galleries and collectors, whilst also familiarising the Spanish market with Indian art." Representing galleries at ARCOMadrid's India pavilion this year, Kanchi Mehta managing director of Chameleon, insists that these fairs aren't just for collectors. "ARCOMadrid is centric to the city. It's spread across galleries and is like a large scale version of Kala Ghoda Festival – everyone passing by will check it out."

Panorama India curated by Bose Krishnamachari includes 13 galleries and three score artists in an umbrella sweep of India's elite and upcoming. "The artists that I am showing are important names. They may be familiar to us but not necessarily to the rest of the world. I saw it as an opportune window to tell the world that we have arrived." says Bose. Celebrated names like Chintan Upadhyay, M. F. Husain and Tyeb Mehta will share valuable space with artists like Dhruvi Acharya, Prajakta Palav and Om Soorya whose bankability seems imminent.

"The ideas and aesthetic appeal of Indian art, based on a combination of tradition, culture, religion and new technologies, seems to be arousing considerable interest in the West... also confirmed by the excellent prices that are being achieved for Indian art," says Fernández. Bose finds that, "there is definitely an interest in Indian art in Spain. They already have an Indo-Spanish cultural centre, but for visual arts this would be the first and biggest in scale."

ARCOMadrid will be held from February 11 to 16 in Madrid, Spain.

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