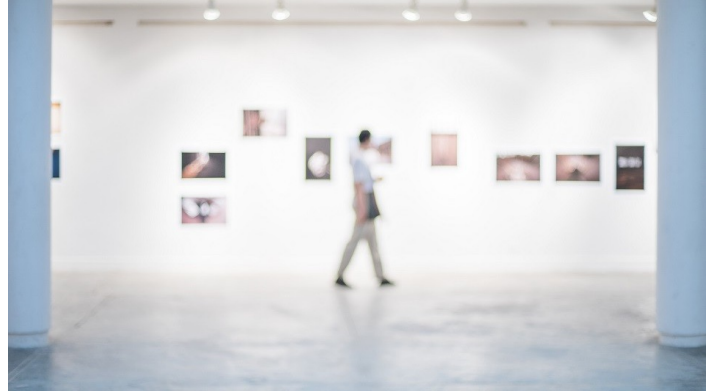


Challenges presented by the coronavirus and the art world's response

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CATEGORY:
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This year's spring art fair and auction season has kicked off to an unwelcome slew of postponements and cancellations across Asia, Europe, and the United States. COVID-19 has gained footholds in over 120 countries across the globe, and galleries, dealers, auction houses, museums, collectors, and investors alike have been forced to succumb to both a variety of government responses and the cautious mood that has gripped the globe. As the virus continues to spread, we anticipate the art world to continue to be influenced by this new reality – and to adjust and respond accordingly.

Some of the challenges presented by COVID-19 for the art world include:

- increased resistance to, if not outright prohibitions on, large gatherings of people, affecting gallery operations, art fairs, public auctions, and museum exhibitions;
- increased caution with acquisitions by collectors and investors, as the financial markets continue to fluctuate heavily; and
- reduced travel, limiting the ability for people and artworks to move around the globe.

In light of these challenges, we are seeing an uptick of creative responses, including galleries permitting their clients to have access to their planned art fair exhibitions via online “virtual” viewing rooms.

Although COVID-19 may continue to shake up art business as usual, the Withers Art Team remains available to advise you on any questions or concerns you may have about business as usual or the new challenges posed by the virus on your art matters.


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