

Portrait of the new generation of contemporary art collectors: motivations and access to art

Master Thesis

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Abstract

This research focuses on a new generation of art collectors, on their motivations and on the different ways of accessing the contemporary art market. This explorative and interpretative paper aims at trying to understand the complex population of art collectors and see if their behaviour in the market, the ways they access art is different than the previous generations of collectors. It is framed on the contemporary art market, and solely on the primary market. The data collected comes from a series of 14 interviews with collectors, galleries, advisors, platforms and other professionals and experts of the art market to have a multidimensional and international perspective and combine different points of view on the topic. The findings suggest that the population of collectors is highly educated and in many cases comes from a family of collectors, implying that they are continuing a family tradition albeit modernizing it. Globalization and digitalization have greatly impacted the market and democratized access to art and collecting, reducing information asymmetry and empowering collectors. The multiplication of association and clubs of collectors combined with the rising role of the Internet and social media have brought many new opportunities but also a new set of risks linked to an excess of supply and information. The conclusions of the research have highlighted some patterns and trends that could be the basis for future research.

Keywords

Art collectors, contemporary art market, globalization, digitalization, taste development, family tradition, motivation and role.

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1. Introduction

The figure of the contemporary art collector is often misunderstood. When reading the newspapers, one might think of it as glamorous, jet set, and of speculation and finance. This is due to the fact that there are a few “mega-collectors” (Moureau, Sagot-Duvauroux & Vidal, 2016, p.7) that are under the spotlight. They are the ones whose economic impact on the market is most visible and easily measurable, however they are just the tip of the iceberg and are not representative of the vast majority. The great media attention given to the top end of the market has given a misleading perception of the art market as a whole, even though it only represents a small fraction of it. This paper will focus on the smaller and newer collectors, which are essential for the vitality of the artistic scene and support artists at the beginning of their career, and not when they are already well recognized and established. Several initiatives have increased the visibility of art collectors (Moureau, Sagot-Duvauroux & Vidal, 2016). Art collecting is not a new phenomenon as we will see, but the number of people who collect, the scope of the objects collected and the prices people are willing to pay for those objects have recently grown (McIntosh & Schmeichel, 2004).

The aim of this research is to try to understand the complex population of contemporary art collectors and to locate them within the dynamics of the art market. This group of individuals plays a very important role in the art market, together with the different intermediaries and gatekeepers and artists, however little research has been conducted on the topic so far. Many papers have focused on the secondary market, which is more transparent and more information about it is available. I want to fill this gap, focus on the small and relatively new collectors that act on the primary market. I also want to participate to the cultural economics debate on taste formation and the motivations behind the choice of cultural artefacts in general.

The paper will be structured around the following research question: Why and how do new contemporary art collectors enter the art market?

In order to answer this question, five main topics will be brought up: the definition and background of art collectors; the role of art collectors; taste formation and the family tradition; the motivations and psychological and social aspects linked to this practice; and finally old and new intermediaries and ways of accessing art collecting. The theoretical framework will be defined, afterwards the methods used during the study will be explained and finally the results and interpretation will be discussed.

2. Theoretical framework

In this chapter, I will define the theoretical framework of the research. I will start by describing the main features of the art market and the latest changes. Afterwards, I will focus on the figure of the art collector, namely on its definition, on the evolution of this figure until today and on the psychological and social aspects linked to it.

2.1 The Art Market

2.1.1 General overview

In 2016, the global art market completed total sales of \$56.6 billion, with three countries accounting for the biggest market shares: the US 40%, the UK 21% and China 20% (McAndrew, 2017). Galleries and art fairs are the most important sales channels with respectively 51% and 41% of total sales. The art market greatly changed in the last decades. In 2006 contemporary art became the most important category, surpassing Impressionist and Modern Art for the first time (Velthuis, 2011).

Art is a heterogeneous good with no substitutes. "Competition is not based on price, however, but on the capacity of the dealers to convince the collector of the work's lasting artistic and economic value and on their ability to influence and shape the collector's taste." (Velthuis, 2011) The market can be characterized by high transaction costs, a lack of liquidity, by its opacity (on prices but also on the identity of buyers and sellers) and information asymmetries. The actors of this market develop long-term trust relationships to reduce incentives for mutual deceit (Velthuis, 2011). It can also be defined as a market for credence goods or experience goods: the value of art cannot be objectively and individually determined, but depends on the credibility and reputation of experts.

From a more sociological point of view, we can say that the value of art is socially constructed; it is a construction of belief. The construction of symbolic capital can in the long run be translated into economic capital. One has to pretend artistic values are the only ones that count and deny economic interests (Bourdieu in Velthuis, 2014). Becker (1982) also adopts a sociological perspective on the arts. He sees a piece of art as the result of all the activities that have to be carried out for it to appear as it is. He distinguishes the idea from its execution and focuses on the division of labour within the art market.

An important element to take into consideration when talking about art is the “nobody knows” property of creative goods, as developed by Caves (2000). As art is a heterogeneous good and there are no close substitutes, there is a high uncertainty regarding its quality. Potential customers devote their resources (time and money) to gather information to guide their choice. This information can come from different sources, or as it is called “the market for critical opinion”. It can come from the sellers themselves (this source might be bias), from newspapers, periodicals, and other media; from the artists, from entrepreneurs and managers involved in the distribution of the goods. Prizes and awards are also an important signal of quality to consumer and recognize artists’ achievements. “Only wealthy art collectors are likely to employ advisors directly.” (Caves, 2000) Finally, the information can come from independent experts, which are supposed to be reliable and unbiased. Their services are costly as their knowledge and taste capital must be compensated. Some questions concerning their neutrality or corruption can sometimes arise.

2.1.2 Intermediaries

Thompson (2008) discusses the role of experts and critics in today’s art market. He argues that their role and their work is becoming less and less important. Clement Greenberg was the last “make-or-break critic” that could decisively impact the career of artists. In the late 1960’s that power shifted to dealers such as Leo Castelli, they became the new influencers of trends and collectors’ choices. Today, wealthy collectors have taken that role and dictate the trends of the market, although multinational galleries like Gagosian or Pace Gallery also have a considerable influence on the market. The independent critic writes catalogue essays for galleries and secondary auction houses and helps generating advertising revenue for the publication for which he writes. The author concludes that today the market is a much better predictor than critics.

Arora & Vermeylen (2012) question the role of the expert in an era where social media and the Internet have become important communication tools. They underline the tension between art experts and amateurs. Traditional gatekeepers such as art theorists, dealers and museum curators have always displayed a great expertise and experience and they have always acted as signals of quality in a market characterized by great uncertainty and risk. They also reduce information asymmetries, connect artists to art consumers and stimulate knowledge construction within the art world. Their function is

crucial for both artists and consumers and they have helped determine the artistic, social and financial value of art in a market where there are no objective criteria for valuation. The article also discusses how social media have democratized knowledge and access to the art world that was always known for its elitism. During the Renaissance, art theorists such as Giorgio Vasari largely determined artistic quality. They would set standards and canons of paintings and classified and installed a hierarchy among genres. Members of the artists' guilds and painters themselves were also asked to assert the value of paintings. From the 17th and early 18th century onwards, the development of art auctions and the international trade of art allowed for a new type of quality assessment: the process of valorisation of art in a market context. At that time a network expert-auctioneers, art dealers, special agents appeared. Commercial expertise was developed, with a set of experts well aware of the price setting mechanisms and the translation of artistic value into prices. Dealers quickly became a prominent figure of the market. In the 19th century, a new type of experts appeared: museum curators, art historians, gallerists, members of art academies, and art critics.

2.1.3 Latest trends

The TEFAF Art Market Report of 2017 (Pownall, 2017) has shown a sales movement going away from the public eye, from auction houses to both private sales by auction houses and to dealers. Greater accesses to information and increased transparency on prices have benefitted the dealer market that gained more trust. Art fairs have become the most important place to acquire new artworks. Instagram and other social media have become important marketing tools and started being used for sales of artworks. The art world has finally started to fully embrace the opportunities offered by e-commerce. The privacy and anonymity combined with a greater access to information brought by the advent of Internet reduced information asymmetry between dealers and clients, paving the way for new collectors. The report puts the emphasis on quality and trust, as key elements to maintaining reputation and credibility, which in turn are the key drivers for longevity in the market for a dealer. The dealer market remains crucial to bringing together buyers and sellers. The greater transparency of the market empowered buyers and collectors to purchase through private sales and reduced uncertainty. Finally, the report has shown that dealers meet new and prospective buyers at fairs, online, through associations and collector clubs and through other clients or colleagues.

Key elements of the market structure have remained unchanged since the second half of the 19th century, although the interdependent phenomenon of commercialization, globalization, digitalization, and financialization have introduced new regimes of value and reconfigured the market logics (Velthuis, 2012). The development of art markets in rising emerging countries (the BRICS) has led to a deterritorialization of the art market, leading to a global demand. New digital technologies and the Internet also had a considerable impact on the market. The role of experts has been altered, the influence of public museums and other institutions has declined and the influence of wealthy private collectors on the careers of artists and on the valuation regime has increased. Baia Curioni (2012) discusses the effects of globalization more in depth, by choosing to focus on the art fair movement. "Since the early twentieth century the mediation system in the visual arts field has played the game of quality (...) In the last decade this game of quality has been transformed by quantity." (p.115) The author observes an increase in the volume of overall activities and an extension of the geographical scope. The development of fairs that produce a temporary market for the arts and biennials that have clear curatorial ambitions both represent a positive sign of growth and modernization. This phenomenon is mainly supply-driven. Velthuis (2014) examines the impact of globalization on the business practices. Although it has weakened the importance of physical distance and turned the demand and supply for art global, he strikes out that the local gallery space remains important today. Globalization, the rise of art fairs and the Internet have had an ambiguous effect. They have brought a new clientele but also a new set of risks. Fairs have become the main exhibition and sales venue. They attract important collectors and curators and contribute to setting new trends in the market. The most established dealers now generate more than half of their annual revenues during these fairs. Smaller galleries encounter some difficulties, as they are not able to sell enough art to cover their costs but continue participating to these events in order to be seen and to maintain their reputation. It is all part of the experience economy and an important social space (Velthuis, 2014). New databases on Internet such as Artprice and Artnet have increased the transparency of the market and Internet has become an important marketing tool for art.

These leads to the second main trend that has greatly impacted the functioning of the art market: digitalization. The developments of these online databases allow amateur art lovers, consumers and professionals to access a lot of information about artists, artworks and prices. It became possible to do systematic researches into price histories. This trend also influenced the creation of art by developing new techniques such as video

art and new supports such as the computer. Art galleries and auction houses slowly got involved with the Internet and were more conservative than museums which made great use of the Internet and of social media to engage with their audience in new innovative ways (Arora and Vermeylen, 2013). Digitalization has led to a great abundance of information, making it challenging to filter it. It also popularized art knowledge and improved the transparency of the market.

The trends of globalization and digitalization that started in the 1990's have had a serious impact on the business model of art galleries (Velthuis, 2014). The top end of the market is constituted by a small group of galleries that succeeded in responding to the demands of the new middle classes of the BRICS. These galleries have opened satellite spaces in those countries and became global players by participating to the world's most prestigious art fairs in established and emerging markets. They function like brands and are able to sell through the Internet. The other galleries have benefitted from new risks instead of the advantages brought by globalization and digitalization. They either lack the financial means to participate to the fairs or the artistic or economic prestige to gain access to them. Potential clients cannot easily find their websites and are even more cautious when buying art online, due to the risk of buying inferior quality art. Furthermore, it is difficult for them to attract collectors and art lovers to their gallery space as it has become too time-consuming. By contrast, fairs have become a more efficient way to see a lot of art and they are part of a more general event culture.

According to Velthuis (2012), the motives of artists, collectors and intermediaries have become increasingly profit-oriented and less interested in creative or artistic goals. This is part of the process of commercialization. Collectors typically earned their fortune in the financial markets or in the luxury goods industry. They lack in-depth knowledge of art and surround themselves by art consultants to guide them in their choices. The spectacular and public character of auction sale attracts them and their low status in the art world does not grant them access to galleries. Therefore they go to leading auction houses such as Christie's, Sotheby's and Philips. Auction houses have promoted anonymous exchanges and weakened the importance of social ties while dealers have become more aggressive in marketing the work of the artists they represent. Some art galleries have turned into multinational enterprises. In the years 2010's art has to a greater extent been used as an asset, either as an investment fund, a collateral to secure loans, a portfolio of pension funds, a hedge against inflation or a risk management tool. This phenomenon is confusing because art represents a poor investment compared to stocks

and bonds. The high risk associated to art has not slowed down the trend of financialization and many art investors were interested in making a quick profit, without being interested in the artistic quality of the work of art.

The 2017 Art Basel and UBS Report has shown that dealers sell on average to 75 buyers while major auction houses work with thousands of international buyers. 69% of dealers' sales in 2016 were to private collectors and the online art market only accounted for 9% of the total market by value. Dealers in 2016 spread their sales between new clients (34% of first-time buyers), older clients (40% of buyers that work with the gallery since one to five years), and long-term buyers (26% of buyers of over five years).

2.2. The art collector

2.2.1 Definition and different types of collectors

The word “collector” has always had vague contours; the definitions are multiple and varied. The terminology for this figure is also very broad: “connoisseurs”, “amateurs”, “curious”, “art lovers” are only example of the many terms that can be employed. A common element to all these terms, as has also been described by Honoré de Balzac (1999) is the semi-public character and the opening of the collection to travellers (in Moureau, Sagot-Duvaurox & Vidal, 2016). Psychologists, sociologists, art historians have many times tried to define this population. McIntosh & Schmeichel (2004) and Muestenberger (1994) both put the emphasis on accumulation, possession and passion. They distinguish four types of collectors: The Passionate (which is obsessive, emotional and capable of paying any price for an artwork), The Inquisitive Collector (that looks at collecting as an investment), The Hobbyist (that collects for pleasure) and The Expressive (for which the collection is a reflection of his person). Many times when trying to define collectors, researchers have put the emphasis on the motivations rather than on defining the concept itself. Some say that discernment, selection and the intervention of taste are important elements in the art of collecting. Raymonde Moulin (1960, in Moureau, Sagot-Duvaurox, Vidal, 2016) distinguishes five ideal types: the “magnificent billionaire”, the “proper bourgeois”, the “erudite collection”, the “discoverer” and the “speculator”. According to her, the two first types are driven by social motives, they want to distinguish themselves and show their social status. The two following types have intellectual motivations, knowledge and curiosity. The last one is driven by economic motives. Velthuis

(2011) distinguished three motivational categories for buyers: those that are primarily motivated by aesthetic or decorative reasons, or that have a profound artistic interest, the financial and speculative motives (art as investment, store of wealth or hedge against inflation), and finally by social reasons (to distinguish oneself, to express the belonging to a social group, to enhance the status among peers in society). Alessia Zorloni (2014) delineates four models of consumption which each their demands and motivations: private collectors, businesses, public institutions and cultural institutions. These four categories buy art for different motives. Muensterbergen (1994) defines collectors as “ the selecting, gathering, and keeping of objects of collecting because the emotion and often the ardour attached to the collected object or objects is not necessarily commensurate with its specialness or commercial value, nor does it relate to any kind of usefulness. To the truly dedicated collector, the ‘things’ he collects have a different meaning and indeed even a potentially captivating force.” (Muensterbergen, 1994, p.4) He explains a collection often reflects certain aspects of the personality of the collector, his taste, sophistication or naïveté, independence of choice or reliance on the judgement of others. Some collectors go their own independent way while others are affected by the trends and fashions of the market, and they follow the advice of other collectors, specialists or dealers. “Collecting is a perplexing habit not easily understood” and “there is no average collector”. Some share their enthusiasm with like-minded people, while others prefer doing it alone.

2.2.2 Historical overview of the art of collecting

The practice of collecting art can be traced back to Antiquity, when Romans would collect Greek art (Muensterbergen, 1994). Collectors of that time had their secret sources, spies and agents to track down trophies. During the Roman Empire, the Napoleonic era and the third Reich, invaders would in the case of a victory bring back huge quantities of stolen art. During these periods there was also a vast trade of copies and forgeries. Since the fourth and fifth centuries and during all the Middle Age there was a great traffic of relics of saints and martyrs. There was a great cult for these relics and they were collected together with protective amulets. During Renaissance, collecting became an even bigger phenomenon. Jean de Berry (1340-1416) was one of the most important collectors of his time, precursor of the *Wunderkammer* and the *cabinet de curiosités*. He would collect paintings and illuminations for his prayer books, holy relics, precious stones, gems, seals, cameos, and medals. He worked a lot with Florentine dealers. His enthusiasm as a

collector could not be confined to a single area. His collection reflects the quest for a greater knowledge and understanding of natural phenomena but also the religious beliefs linked to the important influence of the Church at that time (Muensterbergen, 1994). Cosimo de Medici (1389-1464) is an important example of collecting during Renaissance. Giovanni de Dondi (1330-1388), the inventor of the mechanical clock, architect and dedicated collector belonged to the circle of Petrarch. His collection reflects the advancements of the time and the rationality brought by the rediscovery of Aristotle combined to the preaching of the Catholic Church at a time where the first European universities were created. Some collectors of that time organized and divided their belongings into Naturalia and Artificialia and would explore archaeological sites instead of Churches. The thirst of knowledge and the humanists' preoccupations of that time have lead collectors to explore the Roman, Greek, Arabic, Etruscan and Hebrew history and past. They were driven by simple and genuine curiosity and would take two routes: one through the Red Sea, Cairo and Alexandria and the other one through the Persian gulf, Aleppo, Constantinople and Venice.

By the end of the 16th century, the most prominent way of collecting became encyclopaedic. The *Wunderkammer* was developed to present the miracles of the world, at a time where there were great developments in anatomy, astronomy and scientific cartography. Collector' interest went from the beauty and significance of the objects to their classification and aesthetic value. Brown (1995) greatly describes the collecting behaviour of the Habsburg dynasty in the 16th and 17th centuries. Emperor Charles V (1500-1558) founder of the Habsburg dynasty in Spain was a great sponsor of the arts and used art to promote his political ideas. His sister Mary of Hungary (1505-1558) avidly collected tapestry, sculptures, objects made out of precious metals, gemstones, illuminated manuscripts and paintings. This set the example for the whole dynasty. Philip II (1527-1598) followed her example and became the first "mega collector". Great collections at that time were meant to be huge, as a sign of the acquisitive power of the collector and a legitimization of his power. He would collect paintings, books, manuscripts, prints, tapestries, arms, armours, clocks, mechanical instruments, rare and exotic natural specimens, gold and silver plate, jewellery, sculptures. At that time, copies were considered a valuable record of a great composition. Every Spanish collection of the time reflected the territorial possessions of the monarchy.

Archduke Ferdinand II (1520-1595) was one the greatest collectors of that time. He collected bronze sculptures, Cellini's work, stuffed birds, shark's teeth, elephant tusks, a

piece of the rope Judas used to hang himself, armoury, weapons, harnesses, musical instruments, clocks, locks, ethnographic specimens. This was to assuage the curiosity of the eminent collector and was completely in the spirit of the time. There were very obsessive collectors at that time, such as Emperor Rudolf II (1552-1612) who surrounded himself by the leading scientists, painters, sculptors, instrument makers, alchemists and astrologers of the time. Collecting would take most of his time and he had numerous agents that would go on a hunt for objects for him. He assembled one of the most complete *Kunst und Wunderkammern*. These encyclopaedic collections were driven by the desire to astonish the viewer and to recreate the infinite variety of the universe. In the 16th century, collecting became a trend and a leisure activity that should be practiced by all gentlemen. In the 17th century, this activity became conspicuous and a spectacle. Proper bourgeois were collecting crystals, onyxes, porcelain, medals, statues, paintings, *tailles douces*, antiquities. This was the prevalent fashion and the most important styles during Louis XIV's reign. Collectors started to be fascinated by the objects themselves and artworks were a source of inspiration and stimulation. The aim was to establish a natural inventory of the most curious natural rarities.

During the 17th century, Rome was a very active city for patronage of the arts (Haskell, 1980). During the reign of Pope Urban VIII there was a vast increase of number of patrons of the arts, there was a great competition among them. They were anxious and eager to give an expression of their wealth and power and discomfort their rivals. At every new election of a pope, a great nepotism would be installed and the nobles who formed the papal entourage supported artists of their native city. They would commission artworks for town and country houses, but also for churches and sometimes would even build new churches to add to the splendour of Rome. Religious orders and private individuals were also great patrons of the arts at that time.

Since the 17th century art collecting became a more widespread activity among society, middle class started collecting too, this phenomenon can be referred to as "bourgeois emulation". At the beginning of the 17th century, the beginning of the economic decline of Venice profited to the English elite that would send ambassadors to Venice to buy the collections of Venetian collectors in financial difficulties (Brown, 1995). These ambassadors used as agents would often serve more than one master as well as their own interests. Their role was primordial as it was very difficult to travel at that time and a nobleman could not leave his court for a longer time without causing rivalry and intrigue. Thomas Howard and the Duke of Buckingham were two of the most important British

collectors at the time; they were very close to the king Charles I (1625-1649). Collectors would sometimes turn to personal advisors, who were often under employed artists. Both personal advisors and agents were appreciated for their knowledge and commercial instinct. They were sent all over Europe to acquire new works of art. Collecting pictures became an essential activity for those who wanted to maintain the favour of the monarch.

During the Dutch Golden Age, nearly everyone became a prospective collector, as the country recently won freedom from Spain and a prosperous time begun. Amsterdam started competing with Venice on a commercial and maritime level and Antwerp ceded its cultural and mercantile predominance. The emphasis was on comfort and good living and the genuine contentment of bourgeois wants. Margaret of Savoy, one of the most outstanding collectors of her time would collect illuminated books, manuscripts, and paintings. Rembrandt was a collector of antique sculptures, weapons and armours, feathers of exotic birds, stuffed birds, ethnographic specimens from Asia and the Americas, fossils, minerals, coins, porcelain from China and Japan, prints and Italian, German and Dutch paintings. Some collections of that time were encyclopaedic, others reflected a solid taste and preferences, and some did it for the enjoyment of the possessions and a sense of mastery. Collections became more personal and an important aspect was the categorization and organizations of the holdings. The Dutch were the nouveaux riches of Europe and they took the example of Venetian collectors and noblemen, who stood for elegance and taste (Muensterbergen, 1994).

Pears (1988) describes the rise of the art market in England in the 18th century as the result of a process of cultural unification of the upper ranks of English society. At that time, there were great debates about the nature of beauty, the way beauty was created and the fashion in which men recognized and responded to it. Debates regarding taste at the time were about the inner sensibilities of the mind and the nature of the perception, which combined enabled individuals to judge and assess the quality of art. By the 1760's, a great part of society was collecting art, and not only the rich and educated elite. "By the eighteenth century the collector was engaged in a form of self-expression which, even if it was constrained by the rules of taste, was nonetheless a form of creation through the process of selective acquisition. Such an aspect distinguished him from the seventeenth-century virtuoso who, in satire at least, was positively magpie-like in his desire to acquire virtually anything"(Pears, 1988, p.158-160). Collectors and connoisseurs took up an important role in English society, contributing to forming the national taste, distinguishing themselves from the rest of society and becoming more legitimate rulers.

Verdi and Bailey (2003) describe the rise of a new powerful class during the Edwardian era in England (1901-1910). At that time, some collectors took an active patronage role in creating a public art fund in the United Kingdom and sharing their patrimony publicly. Private generosity by wealthy collectors and connoisseurs greatly helped the formation of museum collections and preservation of artworks for future generations.

“Taste, choice, style are inevitably affected, albeit often unconsciously, by the Zeitgeist, the spirit and the sociocultural climate of an era” (Muensterbergen, 1994, p.8).

2.2.3 Psychological and sociological aspects of collecting

“A recent discovery or another purchase may assuage the hunger, but it never fully satisfies it. Is it an obsession? An addiction? Is it a passion or urge, or perhaps a need to hold, to possess, to accumulate?” (Muestenbergen, 1994, p.3) In his book, the psychoanalyst writes the psychobiography of three very different art collectors, each of them highlights different aspects of collecting. Sir Thomas Phillips was a British book and manuscript collector. He worked on his collection for over than 50 years and at this death left around 60 000 manuscripts and 50 000 printed books. In his collection there is no sense of aesthetics but he is aware of the extent of his obsession. He was the illegitimate son of a textile manufacturer that had a difficult childhood. His aim was to have one exemplary of every book ever published, putting his family in great debt. Rich inventory was a way for him of clinging to not present parents; it represents his search for certainty. He travelled a lot and did a lot of research and had an unstoppable collecting hunger. He had an egocentric personality and his collecting hunger was unstoppable. This gave him a certain reputation in the book world. Honoré de Balzac also lived above his means. Trying to impress a woman he fell in love with, he bought a house in Paris that he filled with rare furniture, rich carpets, chinaware, paintings, silver, countless pieces of bric-à-brac, lavish spending and fondness for luxury. He always spent more than he could afford and ended up in great debt. Although his novels and theatre plays were well paid, they were far from covering all his reckless spending. Owing rare objects ennobled him, increased his self-esteem, these objects were of great significance to him. For him, his endless thirst for objects to possess is a way of counterbalancing the traumas of a loveless disorientating childhood. He also wanted to improve his social status. Finally, Martin G. is a contemporary collector born between 1918 and 1939. He reserved several rooms in his

home for his collection and has an extensive library devoted to oriental art and history. He aimed for excellence, worked hard, was a very private man. His interests were diverse (Japanese prints, Chinese bronzes); he liked to know the provenance, the history, and the previous owners of an artwork. He was very serious in this activity, perseverant and determined; his collection was a constant challenge to him. One point shared by all collectors is that there is no saturation point although the interests, the taste or the aim might change. The good feeling of a new acquisition is suspended temporarily by a new discovery or a new addition to the collection. Collectors share a tendency to self-censor themselves, and they are very self-critical. When they are committed collectors, they cannot give up the object until they own need, they have a very urgent need. They receive emotional support from the ownership and are very attached to it.

In his novel, Honoré de Balzac (1999) tells the story of Sylvain Pons, his alter ego, a musician and fierce art collector. He would spend all his money for art and become heavily indebted. He would travel for art and buy paintings, sculptures, ivories, ceramics, and all sorts of beautiful things. He had a strong sense for beauty and aesthetics and believed in the intelligence of works of art. In the novel, another important collector is described: Elie Magus. He wouldn't miss a single auction sale, visited all the markets, and travelled all over Europe. He was always seeking profit but would be moved by the sight of a masterpiece, his purpose in life was the search of perfect beauty. He would find the greatest of joys by contemplating an artwork. To these collectors, art was fulfilling, provided them a purpose and an intense joy.

McIntosh and Schmeichel (2004) describe collecting as a complex social behaviour. They distinguish eight steps in the collection building process of a hypothetical collector. First the collector has to formulate his goal, sometimes it is spontaneous, and sometimes it is a reasoned process or an accident. They deliberately or unconsciously set a goal. The second step consists in gathering information, discovering the most possible about the object of interest. The collector has to become knowledgeable. Afterwards, the collector formulates a plan to acquire the object; this step is referred to as planning and courtship. At this stage, the collector starts forming an attachment to the desired object or to the idea of owning it. It is an exhilarating and anxious moment. The object starts to be injectable with a special significance, a symbolic value. The collector ruminates because the goal is unattained; he purposely creates a state of tension. The fourth step is the hunt, it is the most enjoyable part of the process: searching for the object, finding a good deal, negotiating the price and making the purchase. When the object is acquired, the collector

is gained by a sense of competence and autonomy that increases his self-esteem and the tension is released. The object acquired contributes to the expression of taste. After the acquisition, there is a sense of exaltation. Collectors gather, form new friendships in this social network but there is also inherent competition. The object is also linked to the collector's past and very often the childhood. Finally, the collector catalogues, displays the new acquisition, and keeps a record, symbolizing a tangible feedback greatly satisfying. This is only of short period because right after it, the collector starts the process all over again endlessly looking for new acquisitions. Collecting reflects sociological, psychological, and economic motives. Four types of collectors can be distinguished: the passionate collectors (obsessive, emotional and irrational), the inquisitive collectors, the hobbyist, and the expressive collectors. Very often motivations for collecting are linked to self-fulfilling and self-enhancement needs. Some scholars even go further and say it may reduce death-related anxiety by offering the hope of immortality, symbolically or literally (Pearce, 1992). For some, a collection entails artistic, historic and sometimes scientific legacy that benefits the current and future generations. This might not always be true but heightened sense of purpose and destiny. Motivations behind collecting clearly complex and multifaceted, but central motives revolve around the self, and the development of a more positive sense of self. "It is not even the phenomenon of collecting as such which may seem strange to the outsider, but rather the spectacle many collectors make of themselves, their emotional involvement in the pursuit of objects, their excitement or distress in finding or losing them, ..." (Muestenbergen, 1994, p.3).

Several sociologists have tried to understand taste and preferences for cultural artefacts. Peterson & Kern (1996) show how appreciation of fine arts in the late 19th century became a mark of high status and a way of distinguishing highbrowed from the low browed immigrants whose popular entertainment were said to corrupt the morals. The authors have highlighted a change in the way of consuming art in the past years: high status persons don't try to distinguish themselves anymore but have become eclectic, and omnivorous in their tastes. This shift is due to changes in the social structure, in values, in the art world dynamics and generational conflict.

Bourdieu (1984) tries to understand the conditions of consumption of cultural goods and how tastes are produced. For him, cultural needs are the results of education and upbringing and taste function as markers of social classes. A work of art can only be interesting and understood if a person has the cultural competence and codes necessary.

In visual arts, there are explicit and implicit codes of perception and appreciation that are required for recognizing the styles, the period, the school, the author, and in general be familiar with the inner logic of the aesthetic enjoyment purposes. “The encounter with a work of art is not ‘love at first sight’ as is generally supposed” but “The eye is the product of history reproduced by education” (Bourdieu, 1984, p.3). According to the French sociologist, it can all be drawn back to an aesthetic predisposition that no all have. Cultural consumption is therefore a way to legitimize social differences.

Berghman & Van Eijck (2009) tried to assess to what extent cultural taste patterns are related to socioeconomic and cultural background. Their research has shown two types of boundaries: the first between highbrow and lowbrow culture, the second within highbrow culture but between taste for modern and avant-garde art and the taste for classical art. The paper concludes that there are two types of cultural omnivores or cultural eclecticism: the “cultural glutton” which is deeply involved in legitimate culture, participates a lot but is less interested in popular culture and the “cultural flaneur” that shows a specifically modern pattern of appreciation hardly backed up by actual participation in legitimate culture.

3. Methodology

This qualitative research was organized around a set of semi-structured in-depth interviews. This choice of method will allow for a more in-depth understanding of the population of art collectors and the new ways of collecting art. The research units are not easily identifiable and the phenomenon studied too complex, therefore a quantitative analysis wouldn't have been appropriate. This explorative and interpretative research (Thomas, 2011) was completed by means of interviews with collectors, and different art professionals and experts to have a multidimensional and international approach on the topic studied.

3.1 Research Question

Why and how do new contemporary art collectors enter the art market?

This central research question includes the following sub questions:

- How can we define art collectors and what is their background?
- Was is the role of art collectors in the market and how is it changing?
- How is taste formed and to what extent does the family tradition of art collecting influence the younger generation of collectors?
- What are the motivations and the psychological and social aspects linked to art collecting?
- Who are the new and old intermediaries of the art market and the different ways of accessing art collecting?

3.2 Data sample and research units

The data sample of this research has been selected among the complex and varied population of art collectors and art experts and resulted in 14 individuals. Due to the difficulty of identifying and getting in contact with the population of art collectors and their discretion, other professionals have also been included in the sample. These comprise art experts, scholars, art advisors, gallery owners, art critics, creators of online platforms, directors of friends of museum, and curators. Due to the complexity of the roles of the actors of the art market and the lines that distinguish each art professional are becoming increasingly blurry, several interviewees hold different roles in the art market. The sample

has also been selected for its great variety and the complementarity of the roles of the interviewees, this allowed this research to come up with a broader approach and combine different perspectives on the population studied. This also entailed a comparison of perspectives on different themes that were brought up during the research. I could for example see how the role of art collectors can be seen differently according to themselves, but also to gallery owners, art critics and the associations of collectors. Some interviewees wear different hats. I talked for example to a gallery owner, which is also an art consultant and an art collector. This revealed the multiple different facets and the complexity of this population of collectors that is hard to grasp. Furthermore, the relationship between all the different actors of the market (collector, gallery, expert) is very close, their activity is very closely intertwined so it would have been reductionist to try and separate them or only focus on the role and insight of only one of them. Finally, this research does not include the insight of auctioneers or members of auction houses, for the main reason that this research focuses mainly on the primary market, the population of collectors that is the subject of this study is not part of the tip of the iceberg, or the very high end of the market, but we believe that it is part of the vast majority of the market share, what has been little researched so far and is under the spotlight of media attention. Another important aspect of this research is that it is not confined to a single country or city but rather very international. Interviewees come from Amsterdam, Antwerp, Paris, Milan, Singapore, New-York and they are an illustration of the internationalization of the art market, the transactions frequently happen internationally and collectors and other actors travel a lot nowadays to visit fairs, galleries and other exhibitions in several countries. The group of collectors interviewed is very diverse in terms of age, background, profession but they all share a same passion for art and non speculative or financial motives. The technique of snowball sampling has been applied (Babbie, 2015). The first interviewees put me in contact with other individuals to interview, thus revealing a willingness to help the development of this research. The advisors, directors of associations of collectors and other experts have been selected as they are upstanding authorities in the field and their expertise and knowledge of the market allowed this research to have a broader scope than the insight of a few collectors, but also on the state of the market in general and they could confirm patterns and behavioural practices that have emerged from the research, adding to the reliability of the findings.

List of interviewees (in chronological order):

- Katia Raymondoud (director of les Amis du Palais de Tokyo, former art advisor, art collector), Paris, France
- Agathe de Rocca Serra (art advisor, art collector), Paris, France
- Christina Werner (in charge of the communication and international cooperations of the online platform Independent Collectors), Berlin, Germany
- Maarten Copper (art collector), Amsterdam, The Netherlands
- Frédéric Senarclens (gallery owner of Art Plural Gallery, Art & Only), Singapore,
- Nienke van der Wal (founder of the Young Collectors Circle, art collector), Amsterdam, The Netherlands
- Manuela Klerkx (founder of Klerkx International Management, member of the Young Collectors Circle, former gallery owner, art collector), Amsterdam, The Netherlands
- Maria Fontana Marinosci (art collector), Milan, Italy
- Clemente Brakel (art consultant, gallery owner NL=US, art collector), Rotterdam, The Netherlands and New York, USA
- Alessia Zorloni (scholar, writer, art market expert, art consultant), Milan, Italy
- Jo Komkommer (art collector), Antwerp, Belgium
- Antonella Crippa (scholar, art critic, curator, professor), Milan, Italy
- Odile Aittouarès (gallery owner, Berthet-Aittouarès gallery), Paris, France
- Isabelle de Maison Rouge (art critic, curator, writer, scholar, art expert), Paris, France

3.3 Data collection

The data collection process consisted in a series of 14 interviews. 10 of them were carried out on Skype, 3 on the phone and one in person. Some of the interviewees asked for a list of questions prior to the interview, in order to prepare. The interviews lasted between 25 minutes and one hour and a half. The interview process went well without particular

difficulties, except for a few small connection problems on Skype and a few hearing problems when transcribing the interviews in writing.

3.4 Operationalization and measurement

The interviews were transcribed and coded manually and analysed thematically. After reading the transcripts several times a set of topics emerged. During the manual coding, many tags and categories appeared; they were afterwards gathered and collected. Due to the great amount of data collected, it was difficult to sort out all the information and to come up with a limited amount of categories, which could later be operationalized. The coding categories relate to the topics of the interview guide and will help answer the research question and sub questions.

3.5 Data analysis

The data collected is organized around a thematic analysis. It was divided in operational categories and the most important topics are transformed into coding categories.

4. Results and interpretation

In the following chapter, the results of the research will be discussed, they will be interpreted and organized around four central themes: the definition of the art collector, the family tradition and taste formation, the motivations and finally the intermediaries. Each theme will be organized as following: first the insight of the collector, his or her personal experience; then when available the perspective of the art gallery; then the point of view of platforms such as Young Collectors as they work with a great number of collectors and finally the insight of experts and advisors that have a greater overview of the market as a whole. It is very important to specify every time the perspective taken, as 5 out of 8 interviewed collectors are hybrid and hold different roles in the art market. Finally, each central theme will be concluded with a reference to the literature.

4.1 Definition, role and background of art collectors

4.1.1 Definition

The question of the definition of collectors is very important and complex. There are many terms used: collector, art lover, art buyer, investor, amateur, aficionado, philanthropist, patron or sponsors of the arts. Where does the difference between an art buyer and an art collector lie? What does the word “art collector” entail? How do collectors see themselves? Some don’t define themselves at all, like Maria Fontana Marinosci and Jo Komkommer. They are both very modest about their activity and share the same point of view on the matter. They don’t think they are serious collectors and don’t try to define themselves but just follow their passion. Manuela Klerkx confirms that some collectors don’t like to call themselves that name, while others proudly call themselves collectors. Some have hundreds of works of art and don’t call themselves collectors, so it is just a word, and it depends on the person. An art collector is “someone that cannot prevent themselves from looking at art, that are so passionate that they like buying artworks” (Manuela Klerkx). Art collecting touches upon obsession, it doesn’t matter what you buy (art, furniture, clothes, objects), and you like great and beautiful things. Nienke van der Wal reports that the question of defining “collector” often comes up in clubs of collectors. Where can the line between art buyer and collector be drawn? Is an art collector someone that has more than two artworks? Someone that has so much art that it doesn’t fit in the house anymore or when it is stacked against the wall? Is it when there is a theme or a

vision in the collection? Nienke van der Wal called her organization the “Young Collectors Circle” because the “starting buyers club” would have had a negative connotation. She says there are no rules or standards for a collection. Everyone gets to determine for him or herself the name they want, if they want to call themselves collectors or something else. It is something you’re passionate and serious about, but it can be for many different reasons. Art market expert and scholar Alessia Zorloni says it does not depend on the size of the collection but rather on the attitude. Terms such as “art aficionado”, “investor” and “traditionalist” are not fixed (Zorloni, 2016, p.5). A small collector can have the characteristics of an investor. The behaviour and attitudes change according to the sensibility of the person, which has an impact on the choices made in the collection. Sometimes it is necessary to categorise in specific terms, but this is mostly relevant in the case of a research in order to justify a sample.

In reality, there is no need to identify one term and to try to categorize, as there is such a great variety and endless possibilities of types of collectors and ways of collecting. Art historian and critic Isabelle de Maison Rouge highlights that sometimes collectors don’t like to give themselves that title as the word is linked to negative perceptions such as investor or speculator. According to her, they often prefer calling themselves art lovers, “amateurs d’art”. This term refers to someone that loves art, that wants to live surrounded by art and possibly wants to build a collection in which they define their taste, and sometimes they like to meet artists and they want to live in tunes with their time. There is not one satisfactory and exhaustive answer to the question of defining the art collector, as we could also see from the literature. The results of the research validate the impossibility of settling for one exact definition, as there is such a broad range of practices, attitudes and individuals under the term “art collector”.

4.1.2 Role

How can we define the role that collectors play in the art market? When asked, the interviewed collectors don’t think they play a role in the market at all. “No, I don’t over estimate my role in the art market” (Jo Komkommer). But when asked about their role as support of young artists that struggle in their career, they all reply unanimously: they find it very important to support artists to live from their art. “I do motivate them to continue, but that’s a very minor role” (Jo Komkommer). Gallery owner Clemente Brakel distinguishes two types of collectors. On one hand she depicts big collectors that want to leave something behind and work with several consultants are aware of their role; they consider

themselves patrons of the arts. On the other hand there are smaller collectors that might not be aware yet of the role they play. According to Nienke van der Wal, the collectors that are part of her club play a very important role although they are very often not aware of it. “An art collection is actually a really important radar in this economic system of art”. They can for example support young artists when they really need it in their career. In doing so, the collectors support the artist but also give them visibility, generate interest for that artist from for example galleries or museums later in their career, which is very important. She started the Young Collectors Circle when she thought it was important to find new collectors to invest in the art world. She believes the previous generation was aware of their role as patron of the arts, but the younger generation is not aware of the importance of its role. This younger generation, (the millennial and the generation X) has a broad range of interests and it is important to find new ways of approaching it, as it is different from the previous generations. The club encourage people develop a theme or a vision, to research what they are buying. Art advisor Agathe de Rocca Serra raises another question: to have a fine collection, does it necessarily need to have a running theme? If I buy something here and there, am I not considered a collector then? Art advisor and expert Antonella Crippa believes collectors are aware that they have a buying power and the possibility to choose what to do with it. Consciousness of the part played in the market can happen on different levels, as explained by Isabelle de Maison Rouge. Collectors are aware of their role as patrons. Some collectors rapidly want to become more involved and not just accumulate artworks. Therefore they start leaning their artworks for exhibitions, sometimes for social status reasons, other times because they want to support the artist, and give the artwork a greater visibility. Collectors can also give money to artists for the publication of a catalogue or give them a stipend to work on their art. Today, many collectors like to have an active role close to artists. Alessia Zorloni concludes the question of the role of collectors by stating that it also depends on the financial means and the size of the collection. The biggest collectors have a more direct and measurable impact on the ratings of artists and the prices at auction, but on a smaller scale, collectors have a different impact that is not measurable: they have a social impact, and support artists at the beginning of their career. These results show that the role collectors can play in the market are diverse and not clearly delineated, but in overall we can say that they play an important role in enriching cultural life (Zorloni, 2016).

4.1.3 Background

The group of collectors interviewed is very diverse, they are between 32 and 53 years old, they are all active professionally in very different fields (hospitality industry, lawyer, logistics company). They are all highly educated (law, history, architecture, social sciences, psychology, Dutch language and literature) and 6 out of the 8 interviewed collectors have children. Moreover, they have different nationalities (Dutch, Belgian, French, Italian) and live in different dynamic cities such as Amsterdam, Antwerp, Paris, and Milan, New York where the art scenes are important. They share a same passion for art and sometimes and sometimes also for other forms of art (Art Deco, theatre, classical music, fashion). In addition to these collectors that come from very different fields, some art professionals can also be identified as collectors. Nienke van der Wal, founder of the Young Collectors Circle in Amsterdam worked as a freelancer for different museums and worked in the performing arts scene. She has been collecting for about six years. Manuela Klerkx pursued several experiences in art galleries in Belgium and Italy before opening her own gallery, and later opening Klerkx International Management and collaborating with the Young Collectors Circle. She has been collecting art since several years with her husband. Clemente Brakel, art consultant in New York and owner of a gallery in Rotterdam also collects art. Finally, Katia Raymondoud, previously art advisor and currently director of Les Amis du Palais de Tokyo has been collecting for many years. This latter group of collectors that are also professionals in the art market gave us a more complex insight about the art of collecting: both from their personal experience and from what they've seen in their gallery, association or club.

They were able to confirm some patterns that emerged during this research. Odile Aittouarès, from the Berthet-Aittouarès gallery in Paris can clearly distinguish the audience of her gallery between collectors that buy modern art from those that buy contemporary art. The first group is composed by discerning collectors with a little more money and that want to do an investment, the later group is composed by collectors who buy young artists that don't have a market ranking yet and that trust the artistic choices of the gallery. Nienke van der Wal describes the demographics of the members of her organization as 60% female, 40% male, on average 35 years old, individuals that are at their first or second job, about to settle with their partner, or starting a family, that are buying a house,

have some money and want to do something more deepening, or follow a passion. “So they are in a way typical art collectors mostly, to where they have a higher education and a good job”. Another element that came out of this research is that when collectors are married, they often decide together on which artworks to buy, it’s a passion they often share and they both have to agree on which artworks to collect. Additionally, collectors often travel abroad and combine the travel with art, visiting exhibitions and galleries abroad.

4.1.4 Characteristics of the collection

How can we characterise the collections? The collectors of the sample have started their collection between 6 and 25 years ago. The size of the collections varies between 20 and 100 artworks, but all agree that the more works they acquire, the easier it becomes and the more works they want to acquire, the frequency of purchase therefore gradually increases. They often start collecting when they settle in their first home and want to decorate it and when they see an artwork they love and that they can afford. These three conditions for the first purchase have been mentioned several times. They collect different media, pieces, sizes, sometimes only unique pieces, other times also multiples and prints, most collect only contemporary art and devote almost all their free time to it. This does not prevent them to have different areas of interest such as Art Deco, or concerts. The price range can differ from collector to collector, some go from 500 to 3000€, others have a limit from 5000€ and some choose not to go over 10 000€ even if they have the financial means because they don’t want to worry about thieves, insurances and all these issues. Furthermore, they all agree that they can find very good art for a reasonable price range. Sometimes a specific budget is allocated for art, Maarten Copper and his wife for example dedicate 10% of their annual income to art.

4.2 Family tradition and taste formation

4.2.1. Family tradition

Interest in art is something that often begins at a very young age, as a matter of fact 7 out of 8 interviewed collectors share that they were often brought to exhibitions, museums, galleries and fairs by their parents or family as they were growing up. In this way they have always been in contact with art, which has trained their eye and introduced them to the art

market. In addition to this, there were sometimes already art collectors in the family of the interviewees. The results of the research suggest that collecting can be seen as a family tradition, where passion for art, the accumulation of artworks and or objects is something transmitted from generation to generation, shared between the different members of the family. Maarten Copper and Jo Komkommer for example come from families where the grandparents, parents, and in the second case even the siblings collect art. Maria Fontana Marinosci didn't have collectors in her family, but her aunt had an art gallery, and therefore she was surrounded by art since her childhood. However, this is not always the case as for Nienke van der Wal. She doesn't come from a family of collectors and didn't study art history. It is something that she started doing on her own and she founded the Young Collectors Circle to initiate others, to help others build their collection. Expert and researcher Alessia Zorloni validates this hypothesis of the family tradition of collecting art and adds to it by saying that certain family environments can predispose individuals to look, to get closer to art and to gain the knowledge and insight to understand it. It can certainly spark the interest for art and introduce individuals to this world. Art market expert Isabelle de Maison Rouge insists on the importance on the role of a mentor to introduce someone to art, and give the keys to understand it. It can be a family member but not necessarily. It can also be a friend or a colleague that starts sharing his or her experience as a collector and shares this passion. Isabelle de Maison Rouge describes as almost constant the presence of a mentor or someone who takes a beginning collector by the hand to inspire and guide him or her in the first acquisitions. Does this validate Bourdieu's theory of the aesthetic predisposition (1984) in which art is seen as a way of reproducing social distinction?

4.2.2 Modernization of the tradition

Art collectors often continue a family tradition. They integrate the teachings of their parents or grandparents, but make it more contemporary, and shape this practice to their personal taste. There are many areas of interest a collector can have, many things that can arouse from his or her curiosity, it is linked to their personality. Jo Komkommer's grandfather for example collected mostly paintings, while his father collected the contemporary art of his time and first edition books. Today Jo Komkommer collects contemporary art of a great variety of artists and media. He does it following his personal taste. Marten Copper's grandparents collected very specific and niche market objects.

They started with neo-Renaissance jewellery, then went on to collecting mid-twentieth century Dutch artists and went on to collecting ceramics to 17th century Dutch pomanders. They went from one niche market to the other, and dug into it until they could not afford it anymore. His mother was a specific collector of old silver from Groningen and wanted to own a piece of every major silversmith in Groningen. Marten Copper wouldn't collect in the same way as his grandparents or his mother for different reasons. He says there is a certain "fear of missing out on something else" in his generation, but he also likes different types of art and the freedom to combine them, he likes mixing abstract works with figurative works and photographs. "It doesn't have to be one specific area or thing, it can be so much more". Jo Komkommer for his part says that he doesn't have the same financial means as his parents and grandparents and that's it's not addictive for him. Art market expert Alessia Zorloni confirms this tendency. Even if the collectors of today were introduced to this practice by previous generations, they do it in a different way and adapt it to their time and their personality. Furthermore, there are many more and new ways of accessing collecting as we will see later on, and one does not need to have a family of collectors or art lovers in order to become an art collector him or herself.

4.2.3 Taste formation

Many factors can have an impact on taste formation. Taste is never definitive, it evolves with time and it is a process that never ends. Does it refine with time, is it innate or acquired, or does it continually evolve with one's life? We can never be completely sure of our own taste and there are multiple ways of collecting but art has certain psychological effects linked to emotions. Marten Copper shared that since a very young age, he had the opportunity to see many high quality art works, he visited several fairs with his family such as TEFAF and PAN and this allowed him to understand if something is beautiful and to understand if something is of high quality. He has learned to evaluate the quality of an artwork, and if the price asked for it is accurate, although he doesn't have the first artwork he purchased anymore. He bought it when he was a student and eventually got bored of it. Interest and taste for art can also derive from other areas of interest. Maria Fontana Marinosci's great interest for art initially derived from her passion for literature, which led her to research some elements described in her readings. She became passionate about the very colourful 1920's, Calder and Art Deco. This is what first led her to art and made

her discover a specific period. Jo Komkommer describes his own approach in art as never fixed; he does not have a specific taste for one movement or type of art but rather follows his guts and emotions. He believes an artwork has to trigger an emotion, or astonish or create a strong feeling. It also has to stir aesthetic emotions. He knows that he is more easily attracted to works that are aesthetically pleasing to him, that have a sense of humour and that have an interesting idea behind it. Art collector Manuela Klerkx is aware that she has a predilection for abstract paintings and less for photography, that she likes drawings with text, and this easily catches her eye in fairs and exhibitions. This is something that she cannot explain and this is probably linked to her subconscious or the psychological effects these artworks have on her.

Taste formation is a process that often starts at a very young age. All the interviewees emphasized the importance of forming one's eyes, to see as much art as possible. Nienke van der Wal of the Young Collectors Circle encourages the members of her organization to attend as many exhibitions and events as they can, to see a lot of art to develop their eye and their taste. She is also confident that it can be very valuable for starting collectors to listen to the experience and insight of more experienced collectors. Experience sharing is something she develops in her platform. More established collectors talk about how they started, the mistakes they made and how to start the conversation with an art gallery at a fair for example. They inspire less experienced collectors, and guide them at the beginning of their activity. Katia Raymondoud urges her students and her clients to start by looking at high quality art. According to her, it is never too late to start learning, even when you're already 35 and have no prior knowledge about art. She emphasizes the importance of starting by visiting high quality institutions such as le Louvre and the Centre Pompidou, to be demanding, go first to these museums as they will teach about art history and offer a great selection of artworks.

Even supposing that some individuals have predispositions for appreciating art, one doesn't necessarily know what they like, what their taste is, and it does not prevent from making mistakes. Perhaps making some mistakes at the beginning is also part of the taste formation process. Manuela Klerkx reveals that many collectors she worked with regretted many of the purchases they did when they first started collecting. She strikes out the importance of building a unique collection that reflects one's personality and not follow the trends and fashions of the market. Art advisor and expert Antonella Crippa asserts there is not one way to shape one's taste; for some people collecting is not their main activity but rather a sporadic activity, while other persons have more time and more willingness into

devoting themselves to their passion for art, it depends also on the periods of one's life, sometimes the professional activity becomes more time consuming, while sometimes one has more free time.

From these testimonies, we can conclude that training the eye and gaining knowledge are two important factors in taste development. As the quality of art is difficult to assess, the best way is to see as much of it as possible and gain basic knowledge of art history to understand the developments. One can also rely on important museums for their thorough selection process and their assessment of quality, and this can be used as a benchmark or as reference to examine other artworks. Being part of a family that appreciates art also helps develop a certain sense of flair or ability to understand art and to discern high quality works from others. "Appreciation, therefore, could be conditioned by knowledge or prejudice. (...)The fundamental problem remains, however, of deciding when an opinion is based on the one or the other" (Pears, 1988, p.34).

4.3 Motivations

What about the motivations of collectors? Maria Elena Marinosci emphasizes the thrill of the discovery; she sees art collecting like a bet. To her, it is fulfilling, just like following a rising star. It gives her a great feeling. For his part, Jo Komkommer likes the freshness of new artists; he finds it appealing to see certain artworks for the first time, and to discover completely new styles. Maarten Copper talks about a gut feeling, being triggered by an artwork. He likes the fact that there is a story with every artwork, when it was bought, where, at which period of your life, and some artworks have the capacity to trigger the viewer every time. A collector can have an urge to possess the artwork, but also a need to decorate his house, owning the story behind the artwork. Art collector Nienke van der Wal describes her motivations to buy art as a mixture of the previously mentioned reasons. Some artworks have a specific meaning, some remind her of a period of her life; the works can inspire her for different reasons. They can inspire her for the message of the artist, for the choice of materials; it can be for different reasons. In this research, none of the collectors was ever interested in reselling. Another element they have in common is their lack of interest for the top end of the market. Gallery owner Odile Aittouarès has some clients motivated by taste that indulge themselves. When money is involved, it can also be an investment. Her gallery works on the long term with collectors that seek emotions, happiness, they want art to make them better persons, it is satisfying, and it

does well. According to Katia Raymondau, there must be behind every purchase a “spirit of intellectual speculation”. Part of the thrill of collecting art, is to discover new talents, buy an artwork and years later see that the artist has been recognized by great institutions and that his career is going well. According to Antonella Crippa motivations are fluctuating, some look for an investment, others look for a stimulus of their imagination, or for something unexpected, surprising, others look for a social status; sometimes it is a mix of different motivations. Katia Raymondau also evokes these same reasons. Sometimes collectors seek social status; other times it makes them happy. It is satisfying to meet an artist years later and his or her career took off. It is also a question of curiosity, of indulging oneself. Isabelle de Maison Rouge underlines the willingness of collectors to live with the art of their time, be surrounded by it, be part of this group of collectors, to this elitist exclusive social club, and being invited to special events. This can also be part of their motivations: a social aspect. She believes the basic motivations haven’t changed, although the social character of art has increased, it became more visible.

4.3.1 Psychological aspect

As reported by gallerist Odile Aittouarès, art collecting feels good. It is more important and profound than happiness. It can do much good to a person. A collector once bought some artworks from her gallery with the intention of donating them to a hospital. He considered that these artworks were part of life and existence and that they could help heal patients. Therefore, art is something sincere and much more than just a decorative object. It can have a strong psychological effect. Nienke van der Wal accentuates the addictive aspect of collecting, once you start buying your first artwork, it becomes more and more satisfactory and fulfilling, you discover more and more artists and just can’t stop. The first purchase often triggers an unstoppable thirst for art. Art collecting also touches a very profound sense of happiness, says Manuela Klerkx. It is not just for you but also for the artist and the gallery you support, you help them live from their art and that adds to your sense of pleasure derived from buying art. You know you also help someone else, when the artist is not recognized yet and struggles, you make his or her life easier. This distinguishes in her opinion a simple art buyer from a committed and passionate art lover. Alessia Zorloni agrees that the psychological aspect of collecting is very important; it is linked to the behaviour of accumulating of the collectors and to their psyche. Clemente Brakel acknowledges that sometimes it is good to have a little explanation as long as you keep your eyes open, that sometimes it is interesting to talk to the artist and one can be

surprised, or that it can also be “estrangement”. Sometimes it is not possible to explain why something is good art, you cannot explain why you like something, you just love it and that’s the only thing that matters, it is not rationally explainable. Hence there is not one way to look at art, one way to develop one’s taste but it is much more complex and variable. “This Don Juan of canvases, this adorer of excellence would find in this admiration of art a greater pleasure than the pleasure a greedy person derives from looking at gold.” (Balzac, 1999)

4.3.2 Social aspect

Art collecting has become more and more of a social phenomenon in the last years. Maarten Copper didn’t have many collectors in his direct circle, which can explain why he joined the Young Collectors Circle. When joining this platform, he was positively surprised when he discovered that many other people shared the same passion as him. These organizations facilitate encounters between collectors. Manuela Klerkx agrees that it is nice to meet people that share the same passion and that are able to understand what you’re talking about, that have seen exhibitions, that know the artists. It is stimulating and informing to talk to other collectors.

Christina Werner of the Independent Collectors online platform confirms that collectors are interested in exchange, they are happy to talk about their passion and to exchange ideas; this gives them satisfaction on a meaningful level. Being part of a circle of collectors also means having a certain lifestyle says Katia Raymond. It is very pleasant to travel around for fairs and biennales and exhibitions. Isabelle de Maison Rouge says that if many people didn’t collect art for a long time, it is because they had no access to it. Today, the access to contemporary art has been democratized and there are many ways to do it. The increasing visibility of friends of museum or clubs of collectors has shown how collecting art has become a social phenomenon. Collectors like to gather, discuss their collection, share their experience, they like to visit art events together and all of this creates an excitement around collecting that inspires other people to start doing it too.

« Contemporary art is very fashionable since 10,15,20 years » (Isabelle de Maison Rouge).

4.3.3 Eclecticism

When analysing the data in the research, one pattern clearly emerged and was confirmed by all respondents: a greater eclecticism in collecting. Marten Copper has a very

diverse collection. It is composed by some antique furniture, modern sculptures, paintings, etchings, litho prints, tempera paintings, ceramics, and glass art. At the moment he collects mostly paintings, prints and drawings but he says that it all depends on the period in his life. At the moment he wants to decorate his home because the walls are all still empty, but perhaps in a few years his collection will change orientation. Specializing in one specific area isn't something he would mind, although he has a certain fear of missing out on something else, which he believes is common to his generation. He can do so much more than just one specific area and enjoys combining different things. Maria Fontana Marinosci collects contemporary art, mainly paintings and sculptures, but also Art Deco furniture. Clemente Brakel collects some works of the artists she exhibits in her gallery but not only; sometimes she buys abstract works, or conceptual works, sometimes pop art. She has objects, paintings, sculptures, vases, drawings, mixed media, and design; she doesn't confine herself to one media or type of art. She describes herself as very eclectic and prefers unique and original pieces or very limited editions. "I do buy what my eyes like, and not with the idea of making a coherent ensemble." The running theme of her collection or what makes of all these pieces a whole, a collection is her taste for deconstruction and reconstruction, she likes when artists research images and put them back together modifying them. She sometimes gives a stipend to artists and commissions them for some works. Gallery owner Odile Aittouarès describes this as "a great movement towards a greater freedom of expression in your own collection". The words "collection" and "collector" are sometimes bothering or hindering because they have a connotation to something scientific, obsessed, restrictive and confined while today some people are trying to express their taste through eclecticism. Well-known examples of such collections are la Maison Rouge in Paris and la Maison Particulière in Brussels. The first case is a private institution opened by French collector Antoine de Galbert. He has an extremely eclectic collection, although one could see that a certain taste for mournful and death emerges from the collection. In the second case, the collectors of the Maison Particulière follow their taste, their guts, their own personal interest, and are only confined by a period (which is very broad): contemporary art. They work with thunderbolt and invite collectors that work in the same way to present their collections. What they're interested in is showing their taste, their sensibility through different artistic choices. Thus according to Odile Aittouarès there are more and more collectors that want to express themselves, that take more freedom in their collection. In these collections, a line can be drawn but it is not as specific, obsessive and restrictive as other collectors used to be, although we can still identify a few collectors

that shut themselves down to a very specific style, technique or period. Art expert Isabelle de Maison Rouge confirms this tendency. There are still some collectors that specialize or focus on particular topics but in general, collectors are quite eclectic. She says that maybe at a later stage they will try to determine if there is a running theme in their collecting and perhaps to focus more on something in particular or they realized they have a certain inclination for a particular type of art. Collectors take much more liberty in collecting than the previous generations. They are not afraid of mixing different things and combining artworks that are more expensive with cheaper pieces. According to her, collectors are not loyal to one single gallery anymore but they visit and buy art from many different places. Collectors like to do their own research, they like the thrill of discovering a new artist. Nienke van der Wal qualifies this phenomenon in another way. For her, collecting is not a lifestyle anymore, today's collectors travel a lot, what happens online became very important and many collectors don't focus anymore on a certain period, style or movement. Today people can combine art with design or antiques, mix contemporary art with antique furniture inherited by family members and design pieces, but also bring back objects from travels.

Christina Werner describes a great variety in the ways of collecting. Some collectors have a very narrow angle, some are only interested in video art for example and they specialize in it, while there are many collectors that collect all types of media (painting, sculpture, photography...), they are broad collectors. She states every collection has its own theme, personality, and even though the artists or the works collected might be very different, there will always be something that holds everything together as a collection.

Katia Raymondaut expands the scope of this phenomenon of eclecticism to artists. Today artists are defined as *artistes plasticiens* or visual artists. They are at ease with many different techniques and do not compartmentalise formats. They explore different media and techniques according to the idea they want to develop. She identifies some collectors that specialize on one media, video art for example and become experts and specialists and gain a certain social aura. Other collectors, younger members of les Amis du Palais de Tokyo for instance, between 26 and 39 years old, develop very diversified collections and have a very eclectic taste. They can collect contemporary art, original drawings of Walt Disney, or comics, and organize themselves around these different passions, some collect posters, others manga's, they develop different passions and take them all very seriously.

Antonella Crippa confirms the tendency towards eclecticism but she says that maybe these fresh collectors haven't structured their collection yet, are still in a research phase and their collection might evolve in the next years. Some might get bored and stop collecting, others might become wealthy and start collecting art on a more investing level, for some it might remain a passion that they cultivate in their free time while others transform it into their reason for living. The overview is very varied.

Can we link this phenomenon to cultural omnivores or cultural eclecticism as described by sociologists Berghman & Van Eijck (2009)? This concept has been developed and applied to several areas of culture, but not to the visual arts. Results of this research could suggest a form of cultural omnivorism by contemporary art collectors as they consume different types of cultural goods.

4.3.4 More autonomy and freedom

Another trend or pattern that emerged from this research is that collectors are becoming freer in their choices, autonomous and independent. They trust their own taste and instinct and rely less on the advice of one professional. Marten Copper has several areas of interest. He collects contemporary art but also attends classical concerts, operas, and museums. He has to divide his free time between auctions houses, art fairs, galleries but it can be difficult because of the limited time and the too big quantity of events and places to visit. Even with an art fair like Art Rotterdam, it is not possible to see everything because within a few days there is the official fair, the satellite fairs, gallery and museum openings and other interesting events. "It's also diluting because in a way, at some point you cannot absorb anymore". It is a struggle to see so many things in such a short period of time and you have to miss some interesting things. Jo Komkommer is also quite autonomous in his approach and visits galleries, keeps informed by reading articles, goes to artist talks, and even when he travels visits a lot of exhibitions. A lot of his and Maarten Copper's free time is devoted to art. Maria Fontana Marinosci also devotes almost all her free time to it. She likes to follow the development and growth of artists and combines travels with art. Clemente Brakel noticed that collectors are becoming more independent; they do their own research. She gives a yearly stipend to her children to collect art and she can see that they are freer in the choices, and what they want to have in their collection. She believes collectors used to be more academic in their choices than what they are now and also galleries have started presenting a more varied group of artists and techniques and periods. Another example is Manuela Klerk's husband, an art collector that does all of

his research online. He prefers anonymity when buying but also likes to get to know the artists and contacts them through social media. He reads a lot of newspapers, but also looks at Artnet, Artsy, the Art Newspaper and likes discovering new artists. Some collectors today find it important to get to know the artist, for them it adds to the meaning of the artwork.

Moreover, collectors today don't worry about the patrimonial value of the art they collect says Isabelle de Maison Rouge. Previous generations always thought they would transmit their collection to their children. Today, it is not the case anymore, younger collectors buy what they like and later if their children also like it, they will inherit it but otherwise they don't care, they can do what they want with it. Access to art has become wider and we lost this idea of loyalty to an artist or a gallery. The wide offer makes it more difficult to choose but at the same time it gives much more freedom, being able to collect art from every part on the world on the Internet and being more informed. Some collectors that participate to clubs or associations of collectors attend the events, listen to the talks but don't directly follow the advice given to them, because they might not always agree and prefer to follow their own gut. Katia Raymondaut strikes out that artists have also become more independent today, they open their own website, social media pages and promote their work online. Collectors emancipated from a certain institutional validation by the galleries. Instead of buying recognized artists, they take more risks and are more spontaneous; they have more freedom in their purchases.

"The merit of the collector is to be ahead of fashion" (Balzac, 1999).

4.3.5 Thoroughness

A great eclecticism might lead us to think that there is a part of random, that this is not taken seriously but rather hazardous. From the data collected we can say that it is not true, each collector interviewed takes this very seriously. Marten Copper describes his passion for art as very serious; he intends to catalogue it one day. He dedicates half of his week-ends to art, to educate himself, to keeping discovering new things, but also to learn how to display art, how to conserve it. Odile Aittouarès says that behind all the choices of artworks you can see the personality of the collector. The goal is to find the taste, the identity of the owner of the artworks. Christina Werner says collectors bring a personal approach, the collection reflects their personal opinion. Collecting can sometimes even be perceived as a work (Isabelle de Maison Rouge). Collectors sometimes have the feeling

they are working, there is pleasure but a serious aspect as well, and it takes a lot of their time. It is a pleasure but also a commitment.

4.4 New and old intermediaries

4.4.1 Internet and social media

Digitization allowed art lovers and collectors to have many more tools to research art, access collecting and get information. It has empowered collectors giving them unlimited access to a great quantity of information. Social media have also gained a considerable influence in the art market. Instagram is the platform most used by collectors, galleries and artists. Marten Copper for example started using it as a way to discover new artists, to be informed of what is happening in the art market. It also helps to get in touch with other actors of the market but also to gain some insight they didn't have access to before, seeing the creative process of artists for example, how artists make artworks, the steps before something is created. These are some of the reasons that can explain the success of Instagram for collectors. They can simply scroll on their fee and without effort have access to all this information. It also allows for sharing, one can share their interests, the type of works they see, the experience they have, the travels and exhibitions. Not everyone uses Instagram though, Maria Fontana Marinosci for example only uses the Internet to research artworks or discover new artists. Online databases such as Artnet, Artprice, Artsy have also become more and important. Clemente Brakel says that for her, as a gallery, it is essential to be on Artnet as more and more people buy on the Internet. According to Isabelle de Maison Rouge, some collectors don't hesitate anymore in buying art online. Some of them have eyes that are so well trained to see art that they start buying it on the Internet and they know that if the artwork doesn't correspond to what they want, they can always send it back but very often they are satisfied. Isabelle de Maison Rouge then distinguishes another type of buyers of art online. It refers to young collectors that grew up in the age of the Internet and buying online became part of their customs of their generation and finally there are some individuals that live in remote areas and couldn't access art if it were not online, on the Internet. She acknowledges that buying online is more common for informed collectors, and art lovers that want to acquire their first artwork they usually go to fairs or galleries where they can be guided. Antonella Crippa assents and describes the Internet as the primary source of information, choices and taste formation in the art market, although one has to be careful to the trustworthiness of the information and it has become difficult for a collector but also for an art advisor to select and choose among the gigantic offer available. Christina Werner agrees that Instagram and online platforms such as Artsy have become huge platforms for young collectors.

They take it very seriously to look at these platforms, to be informed and sometimes even buy on these platforms. Access has become much easier by looking at the digital artwork, even though there are still some collectors that are more traditional and would never buy on the Internet.

4.4.2 Young Collectors Circle and other platforms

The rise of the Internet and digitalisation led to the creation of a great number of platforms, clubs and association for art collectors, art lovers, or for to initiate to the art of collecting. Such organizations already existed before, but the Internet made them more visible as they made great use of the tools offered by innovation.

The Young Collectors Circle is an innovative online platform for collectors. Located in Amsterdam, its goal is to provide access to art, initiate to art, and lower the barrier to entry to this market. They teach young professionals how to develop their taste, what the role of an art collector is and give them practical information about galleries, price formation, graduation shows and fairs. They work with experienced collectors that explain and share their experience with the younger generation. The members of the organization team have are art historians and they organize several activities such as studio visits, Instagram takeovers, salons with talk shows with an artist, a collector, and a gallery owner speaking. Nienke van der Wal has 150 very active members in the organization that regularly participate to events and 5000 young collectors that attend the events on an irregular basis. According to her, collecting is not a lifestyle anymore but something that collectors besides their job and other activities.

Independent Collectors is another online platform for collectors. Christian Kaspar Schwarm founded it in 2008 in Berlin. He is an art collector that works in advertising and he wanted to connect more with other collectors. He couldn't find any initiative on the Internet and for this reason decided to open his own platform. It was a closed community at the beginning, a sort of Facebook for collectors and there was an application process to become a member. Every application is hand-proved on the basis of a form filled by collectors (what they're interested in collecting, how many artworks they have, and so forth). They only accept members that are "serious about collecting". Today the platform

has a lot of editorial content online. Their goal is to strengthen the community of collectors but they don't organize meet-ups. The audience is very international, from 97 countries. Members can upload pictures of what they collect and exchange about their personal experience but it is forbidden to sell on the platform. Today the platform is expanding, with a partnership with BMW that led to the publication of an art guide, a book about 256 private collections in contemporary art and a collaboration with Allianz in the format of talks about the difficulties encountered when one first starts a collection. According to Christina Werner, responsible of the communications and international cooperations of the platform, what can explain the success of these platforms is that collectors can often not share their passion in their own social context, with their friends and family and they seek for other aficionados willing to engage about this passion on a deeper level.

ADIAF is the most institutional and one of the oldest platforms in France, since 1994, which reunites over 400 collectors from the whole country. They organize the Prix Marcel Duchamp, organize exhibitions and provide a platform or club for collectors where they visit artists' studios and exhibitions among other activities. In the 1980-1990's there were already some initiatives. Jo Komkommer did for example some guided trips to Los Angeles and New York with an art connoisseur during which he would visit galleries and artists and went to the Venice Biennale. Some initiatives aim at facilitating access to collecting, and sometimes they want to make affordable for everyone. Post Modern is an example of it. This organization is based in Amsterdam and works with artists and designers that are already recognized. They are asked to create a unique work of art from the size of a postcard. In this way, collectors who could not afford a 2000€ or more painting, are able to have a unique work for a more affordable price, usually ranging between 20 and 150€. They are present at several art fairs and multiply collaborations with artists. Another platform that provides affordable art is called Daata editions. It focuses on editions of video art and soundscapes. This platform simplifies access to video art. Organizations and initiatives like this are becoming more and more common. There are also collectors' clubs that are very specialized. Maria Fontana Marinosci for example is part of a group of collectors of Art Deco. They exchange advice, share their experience and sometimes even exchange artworks. They also visit each other's collections. According to Agathe de Rocca Serra, circles and clubs like these are proliferating everywhere and some of them are better quality than others. Barter is another example of a successful club and platform for collectors. MatchArt is yet another illustration of this

phenomenon. Created by Isabelle de Maison Rouge, it organizes encounters between collectors and artists around special evenings dedicated to art. Art Sphère is another recent and rapidly growing online platform.

Clubs of collectors and associations can also be found in museums, examples are Les Amis du Palais de Tokyo, les Amis du Jeu de Paume, The Friends of Education of the Museum of Modern Art. In these associations, there are many art lovers and also some collectors. Belonging to these groups and supporting the museums allows them to access more directly artists. They organize visits to artists' studios or exhibitions, visit the homes of others collectors and provide access behind the scenes of the museum.

In conclusion, we can say there a great variety of organizations and associations that accompany and guide collectors in their activity, some more structured than others and differently, providing a great variety of services. Credibility and reputation are another essential factor in an art market where the offer is growing very fast. Can we say as Alessia Zorloni suggested that all these initiatives contribute to giving more visibility to collectors and that today there is a strong willingness to gather, exchange, share this passion, meet; the need to be connected? Can we explain the proliferation of the associations and clubs of collectors by the growing need of passionate collectors to share their experience and open a dialogue about collecting contemporary art?

4.4.3 Art advisors

Another way of accessing collecting is through art advisors or consultants. Antonella Crippa, head of art advisory at Open Care in Italy, says there are different types of consultancy and services they can provide according to the needs of the collector. There is a service of valuation of artworks for collectors eager to sell artworks privately; there are other collectors that received artworks in heritage from their family and that need assistance in this process; and there is a third typology of collectors that are very young in the art market, they decided to start collecting recently and ask the art advisors to help them research artworks, develop a strategy of purchase, and development their collection. According to Katia Raymondoud, advisors also bring their clients to big exhibitions, facilitate access to very crowded events, in brief they provide access to the best art, the most varied and in a fast way so that the collector is free to choose. There are many

different types of art advisory and services they provide and this profession has never been clearly defined and regulated.

4.4.4. New initiatives by museums and galleries

Galleries are developing new strategies to attract a younger audience. The Berthet-Aittouarès gallery organized a series of events in collaboration with the other galleries of the neighbourhood of Saint Germain-des-Prés in Paris. They created “le Jeudi des Beaux-Arts” to enable collectors and future collectors between 30 and 50 years old to visit the gallery outside the office hours. The gallery is aware there is a generation that doesn’t have much time, not much money either, but that wants to visit galleries so galleries need to be open outside office hours. Too stand out from an offer that has become too important and the multiplication of fairs; they organized Art Saint Germain-des-Prés and Photo Saint Germain-des-Prés. The goal of these events is to attract people back to the physical gallery spaces. This is also much cheaper for them, as participating to a fair costs on average 40 000€ for a gallery (without taking into account the transport, insurance and other costs). They also increased their online presence, namely on Instagram, Facebook, Twitter and their own website. They participate to fairs also for visibility reasons and to meet collectors even though it is very expensive. This gallery describes itself as “casa bottega”, a traditional gallery that puts the passion before the pecuniary interests, and they distinguish themselves from the multinational galleries that have a more business approach. In addition to these elements, they also partner with different professionals. They give carte blanche to curators and art critics; they sometimes invite groups of collectors for a special viewing evening. The goal of these initiatives is not to sell immediately, but to communicate, to get people to know about the gallery, start the conversation. It is a long-term process. These events also try to fight the fact that for some people, opening the doors of a gallery is still intimidating today. Even though the Internet gave galleries a set of new tools to communicate about their activity, it also had some negative effects. Collectors are more informed due to digitalization but they don’t always have the good information. Odile Aittouarès shared an experience she encountered in a gallery, when a visitor asked for the price of an artwork and then, after checking the ratings of the artist online, contested the price of the gallery. However, there are several parameters that must be taken into account in the price formation and that person might not have been aware of it. Auction houses and the Internet are becoming increasingly

competitive for galleries. Galleries also act as counsellors or advisors, especially in the case of young collectors, that are just starting their collection, because they are sometimes worried, afraid to make mistakes and not sure of their taste yet. The gallery has to know the collector well, his sensitivity, taste, which change often. The gallery can guide the collector by explaining which artworks are important for an artist and why, they can help collectors select the works. The Art Plural gallery in Singapore has adopted a different and radical strategy. They closed the physical space and now only have an online gallery, called Art & Only. Director Frédéric Senarclens justifies this choice by different reasons. An online gallery is a modern link to collectors, some collectors prefer buying online because of the anonymity, and because it is not intimidating as entering a physical gallery. This strategy was aimed at targeting a clientele that is younger, more discrete and considerably reduced the costs linked to the physical space. Clemente Brakel strikes out the importance for her gallery to be present and active on different social media (Instagram, Facebook and Snapchat) to attract younger people, work with them, and understand what they like. Le Palais de Tokyo has seen its audience increase over 8 times since 2012. This is the result of a focus on the curatorial side and artistic directory. Furthermore, the art center gives carte blanche to artists once a year, showing a great respect to them and allowing them complete freedom. The Amis du Palais de Tokyo is also a way of getting visitors more involved. They visit exhibitions, artists' studios, open the doors to private collections, and organize events around fairs and biennales. Clemente Brakel collaborates with groups of collectors that visit the gallery, but also different independent curators, and opens the gallery every Friday night with the Witte de With Straat.

4.4.5 Changing roles

The art market has seen a great change in the past ten-twenty years: the roles of the different actors have evolved. Frédéric Senarclens describes a phenomenon where the roles of dealers, collectors and auction houses that used to be distinct are starting to mix; the division between these three figures is becoming more and more blurry. Today, some auction houses open art galleries, collectors become more and more merchants, and the intimacy of the relation between these actors is more and more frequent. Sometimes collectors want to become more involved and get out of their area of competence, which might sometimes worry art dealers. The main change that happened

today is the access to information. Collectors gained access to a lot of information without much effort. There has always been an intimate relationship between artist, dealer and collector, and “to have a dealer you need an artist, to have an artist you need a collector”(Frédéric de Senarclens). This relationship has always been very entwined but what has changed is that the collector becomes more and more involved in the market, sometimes they want to become dealers, sometimes they open their own foundation, or museum, but this concerns mainly very big collectors. According to Frédéric de Senarclens, young collectors or fresh collectors are not at this stage yet and therefore their role hasn't changed that much. Antonella Crippa pointed that some collectors show interest in becoming curators, while others sell art and acquire dealer skills. Katia Raymondoud stresses out the excitement of an overabundant offer internationally, with more and more fairs and events and the development of many new selling methods. Some collectors take on the roles of curator and dealer at the same time by inviting other collectors to their home, although they arranged the artworks in a specific way and one later on discovers that they are all for sale. There is a multiplication of types of trade proposals. Some collectors write books about their collection, some open Internet platforms for reselling artworks, and some collectors become curators. Agathe de Rocca underlines this mix of genres and the willingness of collectors to be more involved and active. Galleries have a selling strategy that collectors might not be aware of, they prefer selling to institutions or serious collectors, and they know it is important to place the artworks properly. The role of collectors is important, as they give visibility to the artists and recognition. Collectors are becoming opinion leaders says Christina Werner, or curators, they act on their own platforms, or collaborating with artists or institutions for some exhibitions because sometimes they have a really interesting approach and have acquired a great knowledge. Essentially, there are “a lot of new playgrounds for collectors”, there are many more ways for them to be involved. Another important aspect underlined by Isabelle de Maison Rouge is the trust between galleries, artists and collectors. The contracts between artists and their gallery are often not written so everything is based on trust. The gallery sometimes has an unwritten deal with artists that they are not allowed to sell their artworks directly from their studio, without going through the gallery. Collectors can sometimes not be aware of this and bypass the role of the gallery. However, this is not always the case, and the gallery can sometimes put in contact entrusted collectors with artists, to enable them to visit the studio and see the environment of the artist. Finally, Nienke van der Wal strikes out this offer that is becoming too big, with too many fairs and

events. She believes there is a general tendency in society that strikes towards a smaller scale, real content, authenticity. We are going towards a more personal approach to art where we get to know the artists, the galleries. She believes this is very important and that the Internet is just a place to browse art, but not where people eventually buy it. Fairs are also gaining a considerable influence; they have a great power of gathering professionals and art lovers. With the Young Collectors Circle they focus on interaction in small groups.

5. Conclusion

This paper has brought to the attention a new generation of art collectors, one that is more representative of the vast majority of the art market. It was organized around two main questions: What are the different ways of accessing art collecting today? What are the motivations of today's art collectors? An underlying and implicit question that runs through this research was: are the ways of art collecting today different than the ones of the previous generations of art collectors?

In order to answer all these questions, the research was organized around a qualitative interpretative and exploratory research. I conducted a set of interviews with art collectors, hybrid art collectors that combine different active roles in the art market, art galleries, new platforms and associations for collectors, art advisors, experts and scholars. The population of the sample was very international and based in different countries, and the diversity of profiles and professions of the interviewees allowed for a 360° view on the topic and an exploration of all the many different facets of the figure of contemporary art collectors.

From the results of the research, an important set of patterns and trends have emerged. First of all, the background of the interviewed art collectors has revealed that they are all highly educated and live in cities that are culturally very active such as Antwerp, Amsterdam, New-York or Milan. Art collecting was often already in the family for one or more generations and they are therefore continuing a family tradition. Art collecting could still be seen as an elitist practice with high barriers to entry. The founder of the Young Collectors Circle, gallery owners and experts confirmed this first tendency. This could lead us to confirm Bourdieu's statement (1984): "the eye is a product of history reproduced by education" (p.3). Coming from a family of art collectors might increase the chances of becoming an art lover as well, as the parents or other relatives might transmit their passion for art and the different codes to understand it and the keys to appreciating it.

However, this generation of collectors doesn't reproduce the collecting patterns of the previous generations. They modernize this tradition and adapt it to their personality and to their time. Another important pattern that has emerged from the research is eclecticism. Collectors today don't limit themselves to one movement, technique or specialize but they take much more freedom in choosing the artworks they acquire. They

don't confine themselves to one area of interest but could be called cultural omnivores (Berghman & Van Eijck, 2009), a term that has been applied by sociologists to different areas of culture such as music and performing arts.

Another important element that came out of the results of the investigation was the democratization of access to art enabled by social media and the Internet and globalization. Consumers are empowered; they benefit from a greater access to information and are not limited by geographical restraints anymore as have also shown Arora & Vermeulen (2013). Several new intermediaries have appeared (collectors clubs, online platforms and apps) and traditional intermediaries such as galleries and museums have developed new strategies to reach the new generation of art collectors. However, the multiplication of fairs and events and types of offer and information also enabled a new set of risks and an oversupply and art collectors have a limited amount of time and are sometimes overwhelmed by this gigantic offer and information available. The outcome of the study has confirmed the theories of Bourdieu (1984) on the importance of education and cultural capital, of Arora & Vermeulen (2013) on the impact of digitalization on the market and could lead us to apply the concept of cultural omnivores as coined by (Berghman & Van Eijck, 2009) to the contemporary art market. The research has also added some insight regarding motivations and the behaviour of contemporary art collectors on the debate on taste development and the reasons behind the choice of cultural artefacts in general.

However, the research also has some limitations. The study was based on a qualitative method with a series of 14 interviews. Due to the choice of method, the results cannot be generalized to the whole population of contemporary art collector, however the aim of the research was to provide an in-depth understanding of the personal experience of art collectors and their motivations in addition to the insight of experts. Another limitation was that some of the interviewees combined different roles and it was sometimes difficult to distinguish from which perspective they were giving information, which made it more difficult to interpret the results. This paper was an attempt to understand the current state of the demand side of the art market, through the eyes of collectors themselves and different intermediaries and gatekeepers. This paper could be the start of a greater study on art collectors and could contribute to the cultural economics debate on taste formation and the motivations behind the choice of cultural artefacts in general.

6. References

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7. Appendices

7.1 Interviewee's overview

Number	Name and age	Date	Location	Minutes	Type of interview
1	Katia Raymondoud, 52	29 March 2017	Paris, France	85 min	Skype
2	Agathe de Rocca Serra	29 March 2017	Paris, France	40 min	Skype
3	Christina Werner	11 April 2017	Berlin, Germany	40 min	Skype
4	Maarten Copper, 32	12 April 2017	Amsterdam, The Netherlands	60 min	Skype
5	Frédéric de Senarclens, 46	19 April 2017	Singapore	45 min	Skype
6	Nienke van der Wal, 38	21 April 2017	Amsterdam, The Netherlands	60 min	In person
7	Manuela Klerkx	25 April 2017	Amsterdam, The Netherlands	60 min	Skype
8	Maria Fontana Marinosci, 53	26 April 2017	Milan, Italy	25 min	Phone
9	Clemente Brakel	27 April 2017	New York USA, and Rotterdam, The Netherlands	50 min	Skype
10	Alessia Zorloni	28 April 2017	Milan, Italy	45 min	Skype
11	Jo Komkommer, 51	1 May 2017	Antwerp, Belgium	35 min	Phone
12	Antonella Crippa	2 May 2017	Milan, Italy	25 min	Phone
13	Odile Aittourarès	4 May 2017	Paris, France	60 min	Skype
14	Isabelle de Maison Rouge	4 May 2017	Paris, France	40 min	Skype

7.2 Interview guide

The following questions and topics served as a guideline during the research.

- Identity of collectors
 - Age
 - Gender
 - Nationality / country
 - Education
 - Professional activity
 - Knowledge about art
 - Knowledge about the art market
 - Are there other collectors in the family?
 - Is collecting a family tradition?

- Practices and behaviour of collectors
 - How many years passed since the first purchase?
 - What is in the collection (only art or also types of objects)?
 - What type of art (medium, size, artistic movement, ...)
 - Frequency of purchase
 - Size of the art collection
 - Interest or not in reselling
 - Place of purchase of artworks (gallery, online, auction, fair, ...)
 - Motivations to buy art
 - What triggers the collector to buy art
 - Level of involvement in the market and in the career of artists
 - Price range of art buying
 - Belonging to social groups of collectors or friends of the museum

- Role and influence on the market
 - How do collectors see their own role?
 - (How) do they define themselves as collectors?
 - Is there behaviour different than the one of previous generations of collectors?
 - Did globalization and digitalization have an impact on the ways of collecting? The access to art? How?

7.3 Coding categories

Coding categories / codes	Main operationalized themes
Education, jobs, research, audience and demographics of friends of museums, clubs and platforms.	Background
Size, frequency of purchase, price range, trigger for the first purchase, type of art collected, media, unique or multiples, where do they buy art, time and budget devoted to art	Characteristics of the collection
Family tradition, mentor, knowledge about art, about the market, difference in behaviour between generations	Family tradition
Taste development, different tastes, change in mentalities and tastes, zeitgeist, mistakes, information, training the eye,	Taste formation
Psychological aspect, change of the psychological aspect of collecting, psychological benefit from collecting	Psychological aspect of collecting
Self awareness, different types of collectors, different categories, different terminology, collector, buyer, occasional buyer	Definition collectors
Self awareness, evolution in the ways of collecting, influence on the market, different roles, different budgets, modesty, relationship with galleries, image of collectors in the media	Role of collectors
Conscious motivations, thrill of discovery, organization of the collection, stage in the career of the artist, budget, what collectors look for in an artwork, no interest in reselling, changing behaviour	Motivation of collectors
Easier access, risks associated with the Internet for galleries, empowerment of buyers, too much information, internet research, use of the internet, limitations, anonymous, change in information access	Internet & Social media
Role of advisors, type of services provided	Art Advisory
Sharing experience, advise, share passion, transmission, role of galleries questioned, activities and services performed, democratization of access, lower barrier to entry, organization of these associations, number of members and location, new types of offer, reliability	Associations of collectors & New platforms

and quality of the information provided, risks	
Democratization, easier access, gallery program, artists exhibited, fairs, market segment, relationship between gallery and collector, strategies to attract a younger audience, problems with fairs, collaboration between galleries, clubs and platforms and friends of museum, online gallery, involvement of a new generation of art lovers in the friends of the museum, initiation process	New initiatives by museums and galleries
Social phenomena, fashion, international art calendar with fairs and biennials, social role, support artists at the beginning of their career, not always possible to share this passion with family and friends, reason of success of clubs and associations, open doors of private collections,	Social aspect of collecting
More independent, changing behaviour, too much offer, fairs, diversity of roles; trust between artist, gallery and collector; roles more blurry, competition between galleries and auction houses, role of the gallery, artists' career, government role, too many events, too big, limited time, private museums or foundations, institutionalization of private collections, artists more independent	Changing roles in the art market
Collectors more eclectic, galleries and artists too, diversity of the population of collectors and behaviours	Eclecticism
No patrimony, more independent, do their own research, more active, more involved, less loyal to one gallery or institution in particular, travelling	Autonomy & freedom
Seriousness, level of involvement in the market and in artists' careers, time and budget devoted to it, educating themselves	Thoroughness