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The Impact of Cultural Globalization on International Contemporary Art Fairs (ICAFs)

Abstract

Even though globalization used to be associated with various domains and not that much with arts, there is a growing number of research activities which allowed new concepts of cultural globalization to arise. As the world has been experiencing increasing interconnectedness between countries, it even more boosted the international trade volumes. In fields such as science and trade, it led to the creation of standards which are useful for facilitating a seamless transmission of data, knowledge, industrial parts and goods. However, taking another point of view, standards can also be perceived as a loss of uniqueness and diversity. These represent two sides of the same coin and they happen to be particularly interesting when they are applied to high arts. Culture in general is celebrated for its heterogeneity, thus any sign of emerging pattern in both production and consumption would be a sign of deterioration. Nevertheless, with an uprising popularity of platforms like international contemporary art fairs or biennials, it seems right to question the quality of artworks offered at these fairs in terms of their diversity. Therefore, despite the previous note about art and finance being two different worlds, art fairs in fact resemble physical places where commerce and art meet so they face the same challenge with regard to formation of standards. The research aims to reveal to what extent is art at international art fairs around the world reflecting the diversity of cultures. Such a question implies a qualitative method yet the thesis includes also quantitative approach to overcome drawbacks associated with each method when they are used exclusively. The use of content analysis of 12 international contemporary art fairs (ICAFs) together with email interviews conducted with art galleries' directors was further enriched by employing multidimensional framework as a tool for researching cultural diversity. Such a combination of methods allowed to draw complex conclusions and to enhance validity of the research. As followed from the data analysis, the process of standardization is not affecting the diversity of ICAFs significantly even though they are becoming more alike from the organizational point of view.

Keywords

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1. Introduction

One of the possible consequences of globalization is the development of standards. This does not need to be negative by itself as it allowed to "make things work together" and eventually to create an integrated global economy (Timmermans, 2014). However, in regard to culture, it might encourage a creation of global monoculture and homogeneity in taste at the expense of its diversity. Therefore, as today's global economy is not associated only with advantages, it is necessary to be aware of possible effects and weigh the costs and benefits carefully. While globalization itself is a topic commonly known, the impact on art markets is still a little under-researched (Quemin, 2006). Therefore, the heart of the thesis lies in investigating the current state of arts, namely visual art traded at international contemporary art fairs (ICAFs). Hopefully, it can contribute to previous attempts by other scholars and complement their findings at the same time.

Owing to art fairs' success marked by an increasing attendance, some of them have grown into global institutions and now even the same fair can take place at multiple locations. Yet it is not clear if such an increase in terms of geographical spread is also reflected in the variety of artworks. In other words, can traditional art be adequately found in emerging art markets or do they rather showcase eye-catching designs by prominent western artists? Thus the aim is to find out whether or not is the impact of globalization noticeable within the global art market. If so, it might be an interesting insight for people involved in organization of such events and eventually, it could lead to some changes in favour of diversity. The research is encompassing topics on cultural globalization in general but also the theoretical framework on contemporary art fairs is provided. As they have been proliferating all around the world, Spanish curator Paco Baragán recently coined a term "artfairisation" to describe such a course of events (Barragán, 2008). Following that, it also seems the market is becoming more polarized in that a couple of art fairs is enjoying the international prestige while the majority of them is less significant.

Since the focus is on art fairs specifically, it is not possible to evaluate the diversity of production itself. Although art fairs represent kind of a bridge between fresh studio works and collectors, only part of artworks is sold there and the rest can be bought in a gallery. Therefore, it allows to reveal the nature of global supply of those art works that are being sold via ICAFs.

As follows from the internationalization within the world of high arts, one could expect that the aim of an international art fair is to gather artworks from around the world to create one big marketplace. This argument was also supported by a New York gallerist who once said: "A good international fair wants Chinese galleries to bring talented Chinese artists, not another Antony Gormley." ("Global frameworks", 2010). However, since the biggest and most reputed art fairs accept only 'star' artists, how diverse can their offerings be?

Regarding the relevance of the research, it represents a fragment of empirical evidence and as such it contributes to the debate stirred up around the topic of globalization and culture. The debate has two crucial aspects. One is the question whether or not is the homogenization an existing phenomenon and the other one is much more qualitative in the sense that it inquires into the evaluation of homogenization. It implies that there is no clear-cut answer yet on the question and one could find very different opinions. Given the fact that the debate is of never-ending type and the discussion goes on with no empirical evidence supporting one of those arguments, the research is conducted in order to present the real state of contemporary art at art fairs. Regarding the research questions, I have formulated one major question and three additional ones:

1. *To what extent is art at international art fairs around the world reflecting the diversity of cultures?*

    1.1. *What is the level of internationalization at investigated art fairs in terms of galleries' country of origin?*

    1.2. *How is the previously researched level of internationalization different at core as opposed to peripheral and BRIC fairs?*

    1.3. *To what degree do art fairs show signs of domination by western countries?*

For the purpose of answering the main question, three different methods were employed in pursuit of exploring if the galleries going to art fairs bring the same style of artworks or artists at multiple locations for their 'catchy' designs. In fact, there is a widespread belief that western galleries are presenting specifically recognised artists that are most likely to be noticed by prospective buyers which limits the variety of offerings. The stages of the research process are as follows.

At the beginning, email interviews were conducted with some of the major art galleries that participate at one of the investigated art fairs. These range from peripheral fairs with moderate success and reputation through contemporary art fairs organized in BRIC countries up to highly reputed major art fairs happening in global art centres. The aim of the interviews was to get an understanding of the gallery's perspective when it comes to deciding on the fair it will go to, the artist who will be exhibited there and generally to find out where does the gallery stand when it comes to the phenomenon of increasing number of new fairs.

Apart from that, the content of 25 art galleries' web pages over the period of four consecutive years was analysed to reveal their offerings. Although some of the newest fairs have origin in very exotic locations without any western background, it is believed there is a certain degree of standardization among them which has become the key motive for studying the decisions made by galleries.

Thirdly, the diversity at the fairs was measured using a framework that allows for inclusion of three different dimensions of diversity. They are variety, balance and disparity and together they provide a complex assessment of diversity at art fairs, namely at their 2016 editions. It has been stressed that cultural diversity should be understood as multidimensional because if only one of the criteria is considered, the analysis could generate even opposing results. Another advantage of this model lies in the fact that it can be used across different disciplines thus it allows to research the field of contemporary art as well as French book industry like the initial research did (Benhamou, 2007). An in-depth explanation of the model and the three criteria is provided in the methodology.

As for the sub-questions, first the focus lied in identifying the level of internationalization at different fairs. This being said, the definition of internationalization must follow. Overall, it shows the extent to which foreign galleries exhibit at the fair. Hence the rate of internationalization can be measured as a percentage that reveals how many galleries are coming from abroad out of total number of participating galleries.

In the subsequent phase, comparison was made among all inspected art fairs to uncover the composition in terms of galleries' country of origin. It allowed to see the differences throughout geographical locations as well as for different hierarchical positions for different art fairs and provided the answer for the next sub-question.

Besides that, it was possible to see if the conjecture about dominance of the so called central/core countries holds true for those art fairs under my study. By completing this stage, the answer for the third research sub-question emerged.

2. Theoretical Framework

There is a considerable amount of literature dealing with Americanization and creation of global monoculture owing to the United States' exports of cultural products and entertainment. Following section presents the literature review that could be also divided into three separate but interrelated parts. First, the debate questioning the relationship between culture and trade is introduced. Subsequently, some of the viewpoints on cultural homogenization and impact of globalization on arts and culture in general is presented. Lastly, the chapter on art fairs in terms of their historical background, purpose and major trends in latest development is covered.

2.1 Relation between trade and culture

Even though globalization is mainly being associated with economic advancement, it has been noticed by many that consequences affect other sectors of the economy too. Indeed, since the last couple of decades, the world has been witnessing changes that resulted from increased economic integration among nations in all different spheres such as environmental, economic, political, cultural and possibly others. Although the scope of globalization's consequences and increasing integration is quite a recent phenomenon in the history of humankind, international trade has a long history. As for the trade with arts, there is an evidence for paintings being regularly exported from The Netherlands to South America already in 16th and 17th century (van Ginhoven, 2015). Furthermore, artists of that time such as Peter Paul Rubens used to travel across European countries to supply the demand for their works (Velthuis, 2011).

I find the impact on cultural production in developed countries to be a serious issue and like many others, I believe that one of the consequences could turn into cultural homogenization. In other words "[that] globalization will result in the end of cultural diversity" (Jaffe, 2006). Cultural product is in essence a unique product which clearly follows from its specific characteristics. It might be tangible or not (book vs. dance) but no matter what the form is, these products are cherished for their underlying values and beliefs that connect them with the culture. Building on that argument, Olav Velthuis argues that "art markets present an extreme case of trade in heterogeneous goods" yet I am more concerned about the homogenization with regard to the taste (Velthuis, 2011).

Bisin and Verdier contributed to the Handbook of The Economics of Art and Culture with chapter on the relation between trade and cultural diversity. Their argumentation goes hand in hand with the so called 'homogenization thesis' as they say that current state of the global market has encouraged consumers to look for global 'brand-name' goods (UN Development Programme, 1998). Such a standardized pattern in mass consumption can lead to a crowding-out effect which means that "self-produced, traditional and locally manufactured goods" would become less popular and eventually could cause the loss of cultural identity (Bisin & Verdier, 2014). Indeed, it is argued by many that the global expansion of capitalism has led to an identity crisis. Cultural identity was then compared with the identity of a group or culture that is further influenced by geographical area and characterised by the way people share certain language, religion, culture and other traits (Horowitz, 2000).

2.2 Cultural diversity

The necessity of preserving the diversity also follows from the mission statement of UNESCO where the idea of creating list of universally valuable sites was born. They clearly say they build intercultural understanding: "through protection of heritage and support for cultural diversity" yet the term 'cultural diversity' itself is difficult to explain without controversy ("Introducing UNESCO", n.d.). Since there is no definition and it has been used rather like a keyword, it is necessary to delineate my understanding of the conception to make clear what I will be using throughout the rest of the thesis and for that I will also draw on other scholars' findings. First, *cultural diversity* is a term encompassing diversity in both production and consumption (Benhamou, 2007). At the same time, it has two aspects, one being quantitative and the other one qualitative in nature. As for the quantity, it is desirable to provide as diverse supply of cultural goods as possible and of course to make sure consumers have access to these. Furthermore, these goods should be segmented and on top of that, they should be of similar size. In relation to art fairs, participating galleries would need to be from various countries and also the share of represented countries would have to be more or less equal. What is important to take out of this definition is that diversity does not entail only the supply side but it is necessary to assess also the demand and that it should be strived for similar segment sizes. These are crucial for full understanding of the concept.

As Caves suggested the *nobody know*s characteristics of cultural goods, it naturally leads to a surplus in production as producers try to prevent from putting all eggs in one basket (Caves, 2000). The later aspect of cultural diversity concerning the segment sizes relates to the fact that striving for high number of imbalanced categories is not good enough.

Regarding diversity, not only United Nations came up with foundations of cultural diversity which can be considered as an attempt to preserve fragile cultures on the highest international level. At the same time, the European Union formulated their intentions by saying that it "shall take cultural aspects into account in its action under other provisions of the Treaties, in particular in order to respect and to promote the diversity of its cultures." (TTIP and Culture, 2014). Apart from that, the EU has also signed the 2005 UN Convention on Protection and Promotion of the Diversity of Cultural Expressions which legally bounds the Union to both protect and promote cultural diversity. In fact, the variety of cultures is perceived as a distinctive feature of the EU owing to rich historical background and abundance of local traditions.

Diversity has been researched by several scholars but the most important issue is how should it be measured. It also raises a question about a cost-benefit analysis in regard to either preserving cultural diversity on one hand or allowing for a greater standardization on the other (Benhamou, 2007). Given the fact that there is no proper definition explaining the concept nor an assessment metric, it remains difficult for researchers to grasp the idea (European Commission, 2005). Benhamou came up with a multidimensional concept stressing the importance of three criteria that need to be taken into account. These three properties whose individual significance would be insufficient are *variety*, *balance* and *disparity*. Although the concept was borrowed from the literature on biodiversity and technological diversity, it has been suggested that this framework might serve also as an interdisciplinary tool for further exploration (Stirling, 1998).

In the following paragraph, explanation of each of the dimensions applied to ICAFs is provided. First, variety stands for the ratio of represented nationalities at art fairs relative to the size of the fair. These could be compared to classes/categories. When balance is considered, the idea is to have all the classes of more or less the same size. It means that if five countries (= countries of galleries' origin) are present at the fair, each one of them is represented by the same number of galleries. Such a scenario would be an example of perfectly balanced fair. Lastly, disparity needs to be taken into account as well but this one seems to be the hardest one to include into the measurements.

In order for a fair to meet the criterion of disparity, I presumed that the share of five most represented nationalities should be as little as possible so that the fair would not be dominated by galleries coming from just a few countries. Afterwards, they were ranked in ascending order so the lower the share, the better for the fair. Opposed to that, balance and variety are considered improved when they are larger.

2.2.1 Standardization

The notion of globalized culture is not that much empirically researched for several reasons. One of them being the fact that while other industries often show signs such as development of standards, culture is less prone to these forces (Holton, 2000). The process of standardization then refers to patterns emerging both in consumption and production owing to the advancement of world integration. An interesting remark was done by Raymond Williams, a literary theorist, who noticed the differences in connotation related to a word 'standard' itself in comparison to the term 'standardization' (Williams, 1985). He suggested that standards are perceived as a certain modus vivendi to which one wants to live up to while the term standardization is associated with "a dull sameness, the suppression of individuality in the service of industrial uniformity" (Timmermans, 2000). The term was first being used for scientific purposes where it referred to the aforementioned process alignment. For the same reason, it also brings a considerable amount of controversy in relation to culture as people are impossible to standardize in the same way as mechanical parts in engineering. However, terms like McDonaldization, Americanization, Westernization occurred and are addressed exclusively to describe such a state of today's society.

Furthermore, products get standardized so that they can be targeted at global market. Yet mass consumption of these goods can then lead to a loss of identity by crowding out traditional and local production (Bisin & Verdier, 2014). Even though standardization is perceived so negatively, it does not entail only negative aspects. Interestingly, there is vast number of antonyms such as flexibility, discretion, interpretation, diversity, individualism, uniqueness, arbitrariness, anomie or chaos for which the development of standards would be highly positive thing (Timmermans, 2014). This is important since I am working on the assumption that regarding culture and arts, the antonym to standardization is diversity which is the only meaning I will be referring to.

In fact, even the art world is marked by standards. They are set by various gatekeepers such as curators or galleries since these are the "institutions" with the decision right in terms of aesthetics.

By doing so, they give art markets a touch of competitiveness among artists who strive for recognition. On the other side, different actors within the field find themselves competing for power that would allow them to set these standards (Van Hest, 2012). At the same time, the role of these art experts can be questioned because there is many more market participants since the world has turned digital. In addition, due to the fact that the value of an artwork is socially constructed, wisdom of the crowd might have become more important than ever (Arora & Vermeylen, 2012).

2.2.2 Homogenization

Another consequence related to the creation of standards is the process of homogenization both of economy and culture. One of the very first attempts to delineate the idea has been done already in the beginnings of 20th century by Karl Marx who laid the blame on "relentless growth of a world market" (Timmermans, 2014). Max Weber was also studying the emergence of homogeneity in society but he saw it as a consequence of increased bureaucracy which he was associating with prevailing capitalism. In fact, capitalism is what he identified as a cause of rationalization; a replacement of traditions, values and emotions with calculated rationale. By analogy, one could also say that the significance of soft skills was diminishing in favour of hard ones. Besides that, Weber was arguing in favour of the so called leveling effect which entails attaching less significance on individuals until all dissimilarities would be leveled out to equal (Weber, 1946, 226). Following Weber and his premises of rationalization, Ritzer came up with 'McDonaldization thesis' pointing to its dehumanizing aspect (Ritzer, 1996). The point behind his ideology could be as well summarized by more recent article that says: "a perfectly globalized society would have just one language and one religion." (Kapferer & Bastien, 2009, 13).

Arjun Appadurai, a sociocultural anthropologist has been among the early ones who addressed the "central" question balancing between cultural homogenization and heterogenization. The notion of homogenization is furthermore closely linked to other arguments such as Americanization or commodification. However, he also notes that the fear from Americanization is felt the same as Japanization by Koreans meaning that smaller polities will always fear cultural absorption by bigger polities. This could be concluded by him saying "One man's imagined community, is another man's political prison" (Appadurai, 1990).

Finally, Robert Holton introduced his homogenization thesis that denotes the convergence of global culture towards the western pattern. It also goes hand in hand with what has been called Americanization or Westernization meaning that the world is being dominated by western countries and fast-paced economies. Accordingly, it can be associated with the boom of multinational companies and their global market strategies (Holton, 2000).

2.2.3 Heterogenization and other views

To provide an opposite view, Cowen holds the stance that "the larger the global market in culture, the greater the diversity of artists it supports" noting that only due to such interconnectedness in today's economy, traditional forms of culture have experienced a boom and together with an advanced technology, they could be enjoyed by an international audience for the first time ever. In support of his arguments, he proposed examples such as Hong Kong cinema, Cuban popular music or Australian aboriginal painting (Cowen, 2001). That being said, Cowen is obviously advocating another view from what has been suggested here with regard to cultural diversity.

First, he emphasizes the need to distinguish between the across- and within- diversity. In case a country exports a piece of art to another country, the across- notion relates to reduced overall diversity meaning that both would then have their cultural portfolio more alike. However, the diversity within the receiving one would be higher. Unlike Cowen, most researchers do not disregard the fact that cultural diversity (in his words "across-nations") is diminishing because that is exactly what represents a "threat" for countries like France. Nonetheless, there is a crucial difference between Cowen's understanding of a diversity and the one by Benhamou. Whereas the aforementioned situation of increased diversity within the receiving group is assessed positively, it does not allow for the balance and disparity to be considered. Hence it represents insufficient perspective that does embrace only part of what cultural diversity stands for.

While some observed only two outcomes of cultural globalization, Holton expanded beyond them. He argued that none of the previously mentioned concepts can fully reflect the happenings in real world and thus he suggested considering polarization and hybridization on top of homogenization. Even though this can explain a lot, it also has several drawbacks Holton points out to. One of them is close to what Arjun Appadurai has observed, that the United States might be a threat to nations that are smaller in scale in the same way as Indianization for Sri Lankans. Contrary to this view, he suggests a 'polarization thesis' which is already little less known consequence associated with globalization.

Using this approach, the drawbacks of homogenization could be overcome with varying degrees of success. When one thinks about the world in such a dichotomous manner, it is easy to read it as a story "of the struggle between good and bad, sacred and profane, depending on the location of the storyteller in time and space" (Holton, 2000). Although it is very simplistic and plausible perspective, it also has this pessimistic touch as it leads to thinking about the distribution of power resulting in "marginalizing and discounting the experience of the other" (Holton, 2000). Finally, the third conception is called 'hybridization thesis' and its main characteristics is that this theory allows for considering the multidimensional elements of global culture. This idea centres on combination and incorporation of various sources that make up intercultural exchange. Therefore, the last approach is deemed to be corrective to previous ones as it is more complex and includes interaction (Holton, 2000). Also, it has been argued that it is this notion of hybridization that best fit to several cultural disciplines such as music, literature and contemporary art (Holton, 2000).

Now, when the overview of literature dealing with consequences of cultural globalization has been reviewed, the latter theoretical part will be tackling the boom of art fairs in terms of their development since 1967 up till recent history as well as their formation in emerging countries referred to as BRICs.

2.3 Beginnings of the fair

The date when the first art fair was established has been already indicated, that being in 1967 in a German city of Cologne (Velthuis, 2014). Since that period, art fairs have proliferated all over the world. As reported by The Art Newspaper, there was 269 art fairs in 2015 which accounts for a growth of 256 % since 2005 (MOMART, 2016). The highest growth is attributed to Africa where the number of fairs increased from 0 to 4 in 10-year period. However, it also stands for the smallest market in reals terms. More steadily growing and historically leading has been the European continent which is closely followed by North America (MOMART, 2016). Olav Velthuis talks about booming art fairs as about one of the two symbols of globalization of contemporary art market (Velthuis, 2014). The second one he has suggested is the Internet as it changed both the artistic and the business side in the world of contemporary art.

In words of the global director of Art Basel, he admitted that "the biggest complaint is the sheer number of events that suddenly seem compulsory" which he declared already 10 years ago, short time before the art markets crashed in late 2008 (Spiegler, 2006). This upsurge of fairs has possibly turned into an "art fair fatigue" suggesting that there is growing amount of events in the art world which could happen to be fatigant for collectors and prospective buyers. Furthermore, high arts and the related art fair movement could be awarded an interesting remark when it is put in line with another creative industry like fashion. When one observes the tendencies in both fields, completely opposite directions have been followed in recent years. Whereas in fashion staying local, as a manufacturer, is what provides the brand with the touch of luxury, in contemporary art they say that being local is very unfavourable for artist's future career path (Kapferer & Bastien, 2009). In fact, one art-market correspondent said that "international is now a selling point in itself" ("Global frameworks", 2010).

2.3.1 Religious fairs

The origins of fair from historical-institutional point of view are deemed to arise from "religious festivals, pilgrimages and other gatherings of worshippers in which religion was blended with commerce" (Morgner, 2014). Given the differences between civilizations in old ancient times, these festivals offered a unique chance for cultural mixing and obtaining place-specific goods which further increased their value. These specialized fairs were organised on annual basis for couple of days and usually required daily activities to be interrupted (Morgner, 2014). As the fairs became recognized on regular basis, the idea of consistent market was born (Morgner, 2014). Moreover, such events also served as a source of prestige for the local ruling elite. Since it was necessary to ensure a well maintained infrastructure and in particular safe roads, it has led to a raised competition among different venues. This can also be compared to the current concept of city branding even though a much later period of 1970s is believed to be the time of its origin (Greenberg, 2010). As for the meaning of the concept, it describes cities around the globe that find themselves in a competition with each other in order to both distinguish and label themselves as creative capitals.

2.3.2 Artisanal fairs

In the course of time, artisanal fairs have increased in popularity and they continued to grow side by side with religious ones. However, Morgner stressed the differences both in terms of frequency and geographical spread of these fairs.

While religion related festivals were already established and important events, artisanal fairs were rare by number and hosting locations. Another difference related more to the content was that artisanal fairs were emphasizing craftsmanship where paintings and sculptures were also accompanied by other objects of similar kind. An important accomplishment in the history of fairs was holding one at Saint-Denis as it later turned out to impact institutional development of other fairs across Europe (Morgner, 2014). Later on, artisanal fairs have become central institutions for pre-modern societies which was enabled owing to two reasons. One of them relates to the increased safety for merchants which was provided by neighbouring lords. They have created a protective system of trade routes for merchants so that they could travel to the fair with guaranteed safety throughout their journey. The other feature was a creation of financial system which was taken care of by a group of wardens. They ensured that contracts were fulfilled by both parties and in case they were not, the guilty one could have been sanctioned or excluded from the fair (Morgner, 2014). These principles allowed the fair to become institutionalized and secure place for doing a business. On top of that, owing to scarcity of the products, it was a chance to make high profits for sellers.

An interesting remark can be made here on the current state of world of art. Nowadays, the art market is characterised much more by overproduction. It does not necessarily exclude the chances of making a profit but it certainly increases the pressure on artists and might even lead to lesser emphasis on quality (Curioni, 2012). In particular, art presented at fairs is nowadays often labeled as "art fair art" meaning that it is intended to catch eye of visitors and to sell easily (Velthuis, 2014). Such market setting leads to practises like creating painting especially for the purpose of being sold at art fair and thus being strongly motivated by commercial reasons (Velthuis, 2012). Similarly, Sara Thornton presented her findings while saying that the: "[art world] is rife with conformity" (Thornton, 2008). Later on, she describes the way artists create their works which is characterised by their attempts to create a fashionable art that "looks like art". It follows that innovation and originality is not embraced by everyone as it increases the amount of bearable risks (Thornton, 2008).

Since the 12th century and onward, two important aspects emerged. One of them was price setting and the other one aesthetic differentiation of a product. Both of them could emerge because of the way fairs were organized in terms of spatial arrangement.

Basically, owing to the fact that merchants benefited from this "platform for mutual observation", they could adjust their prices according to price tags on items of similar kind and at the same time, they could see the offer of works for sale, get an inspiration and thus exploit the opportunity (Morgner, 2014).

As artisanal fairs were becoming more popular and Antwerp was going through a commercial expansion, the city eventually achieved an eminent position in Europe (Van Ginhoven, 2015). Furthermore, given the high volumes of traded goods, it became necessary to improve the labour division in the harbour and these conditions gave rise to a new occupation in the world of commerce, namely the dealer (Morgner, 2014). Besides, the rise of a dealer can explain the widespread belief that value of an artwork is not a subject to objective valuation process which calls for an intermediary upon whom the decision is dependent (Vermeylen, 2012). Moreover, Velthuis suggests that the value is not constituted by an artwork itself but rather by the artist, intermediaries and the audience. Supposing that the price is socially constructed, the context makes a big difference in the way artwork is appreciated (Velthuis, 2003). The notion of social context becomes particularly interesting with the arrival of a new media where people can view, like, share and discuss art which provides the masses with remarkable power for participating in the online valuation process. It goes hand in hand with the fact that the media enable to reach much wider public and by such an increased involvement, it also turned into a democracy tool (Curioni, 2012). The question then is whether or not such an inclusive market setting reduces the importance of experts in favour of wisdom of the crowd and eventually, to what extent could it affect the process of price setting (Vermeylen, 2012).

Given the international reputation of Antwerp, it allowed the first local art galleries to be in a spotlight of international clientele. In addition to that, it evolved into a profession which is highly network-based so the fairs could serve this purpose. Nonetheless, this was only possible with "an infrastructure that integrated the production, distribution and financial aspects of this dealer's long-distance art trade venture" (Van Ginhoven, 2015). Yet as the technological progress was advancing, the products were becoming more standardized. This caused a decline in popularity of artisanal fairs and let another type of fair to emerge. From the beginning of 17th century on, the so called industrial fair took over. However, this kind of fair was not meant to offer unique goods but rather to showcase new styles of a production and thus to stimulate international integration.

2.3.4 Contemporary art fair

In relation to arts, Germany proved to be the right place for the development of contemporary art fair given the fact that there was a significant amount of collectors and that they were not gathered around one place like in Paris or London. By contrast, they were coming from different corners of Germany.

Owing to the network base they had and they could have benefited from, the only thing they were missing was a platform that would allow a concentration of dealers and collectors in time and space (Morgner, 2014). For these reasons, the oldest art fair was established in Cologne in 1967, a German city close to the borders with the Netherlands, Belgium and not that far from Switzerland which is the country where the biggest contemporary art fair comes from. In fact, Art Cologne turned out to be a success but it could not grow due to space constraints so another location has been chosen and that was the city of Basel. Other fairs since then were taking place in Ghent, Madrid, Brussels or Bologna (Morgner, 2014). These cities shared the same characteristics with Cologne and that was the reason why holding a fair could have been so successful.

Since 1990s, the foundation-rate has started to grow exponentially. This recent booming period can be associated with another type of fair, the niche fair. In comparison to Cologne or Basel, these were emerging in countries and cities where the concentration of art dealers and galleries was high and the niche fairs took the advantage of already built networks in places like New York City or London. Given the label 'niche', they targeted artworks of peripheral importance rather than expensive ones. Despite that, the market conditions were extremely convenient in late 1980s for selling all kinds of art until the economic bubble in Japan crashed and affected the world economy.

2.4 Art fairs' hierarchy

Owing to the differentiation among fairs, in the course of time they have developed into a hierarchical system where some of them turned into a global institutions (Morgner, 2014). Edward Winkleman came up with three different categories - major, peripheral and 'niche' fairs - which differ in the type of visitor so the gallery can adopt a strategy according to what audience it wants to match their products with (Winkleman, 2013).

2.4.1 Major art fairs

Art Basel, TEFAF in Maastricht, Frieze London or FIAC in Paris belong to the first category, major art fairs. Besides that, some of them are being held at multiple locations which naturally ranks them within the same category. These are for instance Art Basel Miami Beach and lately also Art Basel Hong Kong. In case of Frieze, it takes place in London and New York, and TEFAF also expanded to New York where they hold two of these second-city versions a year. Even though they cover a wide variety of styles and artworks which provides them with a chance to distinguish themselves, there is one unifying criterion and that is an extremely high quality. Moreover, they can be characterised by an excessive demand for a limited amount of booths which suggests highly selective process and implies that the selection committee would be one of the most important gatekeepers in relation to fairs (Quemin, 2006; Velthuis, 2014). These fairs could be considered major and also international which should follow already from browsing their websites that are targeted at international audience. None of these is discouraging galleries from abroad to participate but rather the other way around. Indeed, the composition of countries can be very broad in geographical terms yet not equally diversified. An analysis by Alain Quemin shows that the six following countries - the United States, Germany, the United Kingdom, Italy, France and Spain account altogether for 55,5 % of total amount of participating galleries (Quemin, 2012). In spite of these findings, nationality is deemed irrelevant and as such it should not make a difference in considering the qualities of an artist or representing gallery (Velthuis, 2014; Quemin, 2012).

2.4.2 Peripheral art fairs

Further division might not be that clear-cut so while Morgner considers The Armory Show in New York to fall in the second category, Winkleman deems it to be still a major art fair. According to him, the second-tier fairs include those such as Art Chicago, The Palm Beach Art and Antique Fair, Toronto International Art Fair, Affordable Art Fair, Art Beijing, ShContemporary, Contemporary Istanbul, Art Dubai, ZsONAMACO in Mexico, Art Brussels, Art Rotterdam and finally Artissima (Winkleman, 2013).

Although these do not reach as far as major art fairs in terms of prestige and reputation, they might be an important stepping stone for younger galleries that first need to get valuable experience. Furthermore, they can take advantage of the fair and use the reputation in their favour as a signal to potential clients (Velthuis, 2013).

Finally, although the participation at art fair means substantial expenses for dealers, it can also turn out to be very profitable for a gallery. According to a survey results, 62 % of dealers supported the idea that the recent developments in art market, including the increasing amount of fairs, is considered beneficial (McAndrew, 2009). It has been estimated that galleries make more than half of their annual revenues at a fair from where dealers derive on average 30-40 % of the sales (Velthuis, 2014; McAndrew, 2009).

2.4.3 Niche art fairs

The last and broadest category represents satellite fairs which usually shadow the major events and benefit from the numbers of incoming visitors to the city and promotion efforts done by organizers of those more reputed events (Winkleman, 2013). Satellite fairs are also very loosely defined which is the main reason why some of them can be very professional it terms of the way they are organized while others are not. At the same time, they can take place at various kinds of locations and although they most often focus on contemporary art, the definition of this category is very vague. The main feature they benefit from is the 'buzz' and spillover effects. Buzz can be referred to as the Bourdieu's notion of symbolic capital which is associated with distinctions such as accumulated prestige, reputation, honour and fame (Bourdieu, 1993). According to Scott, symbolic capital equals buzz in that it brings along a chance for transformation into economic capital (Scott, 2012). The later, spillover effects, mean that the more established fairs attract customers who might be also interested in viiting other related happenings in the city. Indeed, the buzz around a fair is of great importance for organizers.

Bathelt and Schuldt identified five different components that constitute the so called global buzz which stems from leading international trade fairs. Their conception encompasses five aspects of dedicated *co-presence of global supply and demand*, intensive temporary *face-to-face interaction*, possibilities for dense *observation*, *intersection of communities of practise* and *multiplex meetings/relationships* (Bathelt & Schuldt, 2008). They assign prior importance to the specific communication and information ecology what they refer to as global buzz because it enables individual actors to get access to the information and knowledge about competitors, suppliers, customers and their choices (Bathelt & Schuldt, 2008).

The shift of consumers' buying behaviour goes hand in hand with the definition of 'experience economy' which is also what Velthuis refers to as an event culture. The term was coined by Gilmore and Pine who identified that as the fourth stage in economic progress after the service economy. As follows from the term, the main focus is on experience which is wrapped around the traditional offerings and used to increase the sales (Gilmore & Pine, 1998). Lately, the upsurge of fairs has had a major impact on the way art is bought. Since the emphasis is put on a social and cultural experience a lot, the audience has become highly diversified. Not only do galleries attract collectors but there is an increasing attendance from the ranks of critics, museum professionals, artists, students, curators, academics or generally art lovers. Such an uprising demand obviously put pressure on organizers and challenged the traditional art fair setting. Not only they need to accommodate needs of professionals but also they need to take into consideration demands from more general public. Therefore it is necessary to effectively combine these clashing marketing strategies where one of them promotes serious working place while the other one emphasizes cultural experience for coming visitors (Morel, 2014).

From purchasing in galleries to shopping at art fairs, the auxiliary activities like dance performances or evening parties became important if not essential. By a consequence, fairs now resemble more of a festival attracting crowds of people that might or might not be coming with an intention to acquire an artwork. Although most people do not come to buy art, their visit to the fair represent an asset for galleries. By investing into the participation at an art fair, galleries hope to get a return in form of reputation and legitimacy (Curioni, 2012, paper). Anyway, visitors are coming to enjoy the spectacle (Velthuis, 2014). Besides, both dealers and buyers enjoy them as it provides a great chance to network and enter into a fruitful conversation. From the buyer's perspective, it encourages a conspicuous consumption which means people buy goods in order to achieve or maintain a social status (Veblen, 1899). In fact, Veblen's theory has been researched by Rachel Pownall. She analysed the conjecture that "the objective of being fashionable is to gain status by being rich and powerful". The results showed high correlation between spending bigger amounts of money on more visible fashion items (Pownall, 2013).By analogy, art fairs have developed into institutions that render visitors desired social status and thus encourage social hierarchies to emerge (Velthuis, 2014).

2.5 Versatile role of art fairs

Art fairs not only represent around 30-40 % of dealers' revenue, they also provide a chance for galleries to gain social and cognitive legitimacy (Jyrämä & Morel, 2009; McAndrew, 2009). Thus the role of the fair has shifted from being solely commercial platform or promotional event towards a place for interaction, towards a "networks of connected exchange relationships between companies" (Johanson and Hallen, 1989, as cited in Rosson and Seringhaus, 1995).

From geographical point of view, art fairs can be seen as temporary clusters. Such a setting create fertile ground for information exchange by overcoming the geographical distance and allowing to meet at specific point in time and space. At the same time, this physical proximity is one of the major advantages in that it brings together actors from different communities of practice which even more encourages learning processes, interaction and knowledge creation. Building on that, it can be argued that these conditions in which international art fairs take place, enable the creation of global pipelines. Pipelines represent channels of communication where the global nature of a pipeline implies that knowledge is transmitted outside of the local milieu (Bathelt, Malmberg & Maskell, 2004).

Furthermore, owing to the fact that art fairs are not isolated events, it easily finds justification for labeling them as cyclical clusters. In this view, the regular and repeated attendance is what all the participants strive for as it is of high importance for exhibitors to engage in long-term relationships with customers. As a consequence of such an investment, gallery's operational cycle could be affected to various degrees. It can even result in a year where the preparation and follow-up for each different art fair constantly alternate (Power & Jansson, 2008). Following this argument, it also shows the darker side of the global business since it can become almost necessary for art galleries to attend fairs in order to develop reputation and retain their legitimacy in the art world.

From another point of view regarding hierarchy among fairs, it is possible to reveal analogous structure of core and periphery within the events themselves. Morel was studying physical arrangements of the fairs and her findings presented the differences in status and "power relations between players in the field" as she put it (Morel, 2014). She described that it is a common practice for organizers to place the so called 'anchor' galleries to the biggest booths and also at the intersections while galleries coming for the first time and those smaller in scale are to be found at the ends of the fair.

2.6 Globalization and art markets

In the subsequent part, I would like to zoom on the relation between globalization and art markets, especially contemporary art fairs. Most studies made on the subject have been coming to similar conclusions in that the global art market is not truly global but international at the most (Van Hest & Vermeylen, 2015; Velthuis, 2015, 2013). At the very beginning, it is important to distinguish these terms and if one wants to be precise, they should not be mixed up. *International* relates to two or more countries while *global* is encompassing the whole world and obviously, there is a big difference between these two (Van Hest, 2012). Globalization in high arts is mainly dealt with in terms of achieved diversity within the market on a global scale but it was already indicated that diversity is a concept difficult to grasp and measure. Apart from that, it often denotes the notion of 'deterritorialization' meaning that constraints related to physical space have been weakening. Yet some scholars argue that in case of art markets, the emphasis is contrarily on local ties (Velthuis, 2014). Moreover, despite the fact that some have been using the term global village supporting the borderless ideology, actors of contemporary art world actually do meet and cluster in creative capitals such as New York, London, Los Angeles and Berlin (Thornton, 2008). The process of deterritorialization has been supported by the invention of the Internet and its commercial art platforms in particular, but also contemporary art auctions and proliferation of art fairs (Velthuis, 2014). Furthermore, the nationality should not determine the quality of an artwork or respective artists but rather talent shall be considered. However, contrasting findings follow from the analysis by Alain Quemin. He found what he calls a "troubling phenomenon of concentration" meaning that despite increasing openness to foreign countries, non-western countries were heavily outnumbered (Quemin, 2006).

Even though there has been a lot of complaints regarding art fairs, they can actually be seen as drivers of global art market (Velthuis, 2014). In regard to online sales, online transactions save time for dealers and gallerists and at the same time they can reach customers from around the world which is considerable expansion. At the same time, it might represent a threat for art dealers as art is converted into a 'plain vanilla commodity' and loses its uniqueness (Velthuis, 2014).

In fact, Quemin is not favouring the views of global art markets as he keeps coming to the same conclusion in many of his studies. He argues that despite the world becoming increasingly deterritorialized, the national boundaries remain important (Quemin, 2006).

In addition, he finds the phenomenon of globalization, mixing and cultural relativism in contemporary art world illusive to a high degree (Quemin, 2012). His argumentation is based on studying the impact of nationality on artist's representation across different cultural institutions from Europe. In his research, first he covered the main French public collections and world's most significant museums. In addition, he revealed hierarchy of countries at art fairs and analysed recent trends within widely used German indicator Kunstkompass.

As mentioned, he began by identifying the significance of each country on international level in the largest French public collections. By doing so, he challenged the traditional claimings according to which it is not a nationality of the artist that matters when it comes to the acquisition of new artworks but rather the aesthetic quality of the painting itself. Despite such a discourse, he found the "dominance of the US overwhelming" (Quemin, 2006). For example, American artists in one of the collections (Fonds National d'Art Contemporain, FNAC) represent a share of 27 % out of all foreign artists and the concentration of 5 most represented countries accounted for more than 60 %. Given the fact that he tested longitudinal data, he was also able to conclude that little changes happened over the course of last three decades while the composition of 5 most prominent ones remained the same.

Furthermore, he complemented his findings with the analysis of major centres for contemporary art such as Hamburger Bahnhof, Tate Modern or Museum of Modern Art where the focus lied on displayed artists. In compliance with previous findings, studying museums proved to yield similar results and at the same time they shared one common denominator. All of the major, so called international institutions could be distinguished by the same artists and nationalities concentrated on the top ranks (Quemin, 2006). Regarding Kunstkompass, the indicator of artist's reputation, it revealed the US domination again. Quemin used home country of an artist and calculated share in this ranking per country (there is 100 places in Kunstkompass). Similar efforts were made to discover the hierarchical structure at art fairs for which he chose Art Basel as a sample representative. The group of six most dominating countries again included the United States at first place, Germany, Switzerland, the UK, France and Italy where just the top three of them accounted for 55 % of visiting galleries (Quemin, 2006).

After such a thorough analysis of different statistical data, he arrived to a conclusion that the field of contemporary visual art is strongly marked by territorial ties and is not as globalized as argued by some authors advocating cultural globalization (Quemin, 2006).

Therefore, he proposed the core-periphery industry structure that is characteristic in the domain of contemporary arts. Although these findings already supports arguments used in the thesis, there was even one more research project done by him that is particularly interesting. He was inquiring into the international contemporary art fairs in order to find the best possible interpretation of cultural globalization theory that fits to current practises of participating art galleries (Quemin, 2013). The research sample comprised of 41 art fairs and the aim was to reveal the significance of territorial dimension in the markets marked by a high degree of internationalization. The conclusion was in alignment with the findings from previous studies as he dismissed the notion of vanishing national borders and at the same time, he found the same core countries dominating the fairs as long as home countries of galleries were considered (Quemin, 2013). Following that, he attributed the core to the United States, Germany, France, Italy and the UK while labeling the remaining countries as peripheral ones (Quemin, 2013). In order to make myself clear, these are the top 5 countries I will be referring to when talking about 'western domination' or 'core countries'.

2.6.1 Art markets in BRIC countries

The emergence of art fairs is also related to the emergence of new art markets. These new market entrants from both BRIC countries and other fast growing economies, where the money is 'cheap', represent a significant rise in demand for artworks (Curioni, 2012). However, it has been argued that despite their impressive upsurge, emerging economies are still far from dominating the global market (Van Hest & Vermeylen, 2015). Despite that, some hold an opposite view and see future in continuation of the trend shifting towards East and emerging markets in general (Curioni, 2012)

The period of art fairs proliferating across the globe is much more a recent phenomenon related to these countries opening to the world. That means that countries such as China, India or Russia, having great heritage reserves, can now enjoy a lot of attention from foreign collectors. It can be also associated with plunging economy in some world regions which often makes investors think where should they invest their money in. In times of financial markets slowing down and traditional assets becoming less profitable than they used to be, it indeed creates a need for an alternative investment. Although it is not recommended to invest in art unless one is a true risk-taker, otherwise there is too little chance to get a nice return, researchers Kraeussl and Logher have tested the returns on investments in emerging art markets compared to financial assets (Barragán, 2008).

As a result, they concluded that the indices for Russian, Indian and Chinese are market perform reasonably well (Kraeussl & Logher, 2010). Yet it is important to bear in mind that their analysis was taking into account results of secondary market. Moreover, since emerging markets are still growing, both in size and popularity, they have not achieved the stage of maturity yet. Due to that, there is little evidence from the past and that is why it is so difficult for someone to anticipate the course of events in the future. What is interesting though is the fact that BRICs seem to thrive despite many kinds of these obstacles such as inconvenient tax policies, often political unrest in the region or legal issues that make international transactions harder for internationals. Nonetheless, the numbers have been steadily growing for past years which implies that buying exotic is popular among collectors. China, the most debated developing country in the art world, has already overtaken the United Kingdom regarding the distribution of sales by value yet the first country remains the same, that is the United States (McAndrew, 2016). However, these numbers relate again to the auction market which is nowadays characterised by these countries' triumvirate accounting for 87.5 % of the secondary art market' annual turnover (Art Price, 2016). In respect to international contemporary art fairs, the major ones are also deemed to have uneven composition of exhibitors. Some countries, or rather home countries to galleries, have more eminent position in terms of participation at art fairs. According to Quemin, these are the United States, Germany, the United Kingdom, France and Italy (Quemin, 2013). Generally speaking, the impact of nationality is striking in the art world so the most renowned agents are very likely to have origins in one of the western countries.

In the next paragraphs, more information on art fairs happening in BRIC countries will follow. Generally, the geographic expansion has been deemed as a sign of a success as it showed inclusion of both art and development and as such, it increased the level of democracy in the field (Curioni, 2012). The Shanghai Art Fair, established in 1997, stands for the oldest fair among others in developing countries. As opposed to that, the youngest one was founded just recently in 2010 and that is the Cosmoscow, the only Russian edition of international contemporary art fair. In addition, Brazilian representative SP-Arte is a fairly successful fair based in Sao Paulo that was established in 2005. It should be noted that Sao Paulo is a city of high importance also for holding the second oldest biennial right after the Venice Biennale so the city is characterised by a fertile ground for art events. Last fair from this group of countries is India Art Fair, existing and growing considerably since 2008. Even though all the fairs have been gaining popularity and growing in size, the economic situation in the countries, mainly in Russia and India, is poor with no bright prospects.

With so many art fairs emerging in different places in the world, there was also a discussion on the relationship between culture and economy or better to say, between finance and arts. Interestingly, majority of the fairs have been founded in times of global upheaval since mid-1990s until the global financial crisis. It was a transformational period marked by financial flows into the art industry that confirmed both markets, the financial one and the art market, are to a certain degree analogous which was another sign of success (Curioni, 2012). One could observe that a lot of fairs arise in financial rather than cultural hubs. Furthermore, art fairs taking place in such places like Switzerland, Hong Kong or Dubai are those among the most international ones meaning that more than 90 % of exhibitors are foreign galleries (MOMART, 2016). The topic gained an attention of researchers Skórska and Kloosterman who studied this relation between city's position in the global urban geography of financial centres (GFC) and that of global art centres (GAC). In their research paper, they ask the question whether financial centres are now becoming also cultural hubs while comparing them to the two sides of the same coin. This research does not tell much about BRIC countries particularly but the results show important findings on existing overlap between some GFCs and GACs. However, these were mainly the top-notch cities like New York, London, Paris or Tokyo which helps rather to confirm what has been presumed (Skórska & Kloosterman, 2012). Their outcome thus suggests that in terms of internationalization of an art fair, the highest score on this rank would most likely take place in one of the financial capitals of the world. There is several reasons but the most important one seems to be related to the tax system in the country or accumulated wealth in collectors' hands.

After delineating the theoretical scope of my research, I will continue by setting up my methodology section that explains how was the bridge between my research questions and empirical results created.

3. Methodology

After the literature and theory has been reviewed, a reader should already have a sense of the nature of the industry behind contemporary art fairs. Regardless the debate stirred around cultural globalization, it is clear that some countries, or rather home countries to galleries, have more eminent position in respect to participating at art fairs. Extensive studies done by Alain Quemin show that the market is dominated by duopoly represented by the United States with couple of western European countries on one side and the rest on the other side. In this case, the rest should be understood as everything that does not belong to the former category. In other words, this division of market powers is also referred to as a 'centre' and 'periphery'. While this term has been used a lot in related literature, it does not provide an exact enumeration of countries but rather it draws on the aforementioned distribution of duopoly. For that reason, I will keep using the same classification during my analysis. The first section will be devoted to a discussion of the overall research design and strategy. Consequently, justification of the sample, its size and sampling logic will be provided which is followed by description of data collection and analysis. Finally, some drawbacks and limitations are discussed.

3.1 Research design

In the thesis, content analysis together with email interviews is used as a means to answer the main research question. Content analysis is predominantly associated with quantitative research design yet it can also be contributive to this research which includes both qualitative and quantitative aspects. Thus, such a combination could be referred to as a mixed in the sense that on one hand, it concerns collecting and analysing numerical data but on the other hand, certain kind of social phenomenon is being studied. This is done best by interpreting the findings and expanding the theory. Using a mixed method is further beneficial for several reasons. The biggest advantage lies in that it enables to overcome drawbacks associated with each method when they are used exclusively. Relying solely on content analysis of art fair catalogues or galleries' websites could provide interesting findings allowing to make knowledgeable claims and at the same time, it would be based on pragmatic grounds. However, all that at the expense of possibility to construct a comprehensive context. Hence the final data collection includes both numerical data and text information so that the findings create a cohesive whole.

In addition, it relates to the fact that the world of art is often shrouded in mystery implying low transparency in the field and the qualitative approach helps for better understanding. Moreover, it allows a researcher to be freer in individual proceedings and provides more space for discussion. Last but not least, a reason to rely on qualitative research design is that it has been widely used in most of previous studies in the art world. Nonetheless, the notion of quantitative analysis cannot go unacknowledged because that is how comparison among different fairs, locations and participating galleries that stand for my units of analysis can be made. Thus neither approach can go separately but on contrary, the thesis benefits from their mutual combination.

Given the fact that the research includes both quantitative and qualitative part, it is easier to fulfill the criteria of validity, reliability and replicability. Validity can be achieved through employing the right measures for generating the conclusions. Since attempts to research diversity in the world of high arts have remained very scarce so far and no measuring instruments have been developed, there can be many different approaches. In the thesis, I am looking into galleries attending art fairs in emerging countries to see how do they adjust their offer to the fair destination and if they bring the same artists to multiple locations or they try to match certain ones with particular location. Another way has already been suggested by Alain Quemin who studies the dominance of certain countries at international art fairs by looking at nationalities of artists and art galleries. To increase the validity of the study, this method has also been used to answer one of the research sub-questions. As for the replicability at later point of time, the quantitative part of the study shall be easily repeated if the same rules are adopted by another researcher. In contrast to that, there are no such measuring instruments in case of solely qualitative research design so alternative criteria need to be used to ensure trustworthiness and authenticity of the findings. The research data comprises of 12 art fairs over the period of the last four years together with answers provided by email interviewees. Given the huge number of existing fairs worldwide and low response rate to the research interviews, it unfortunately does not allow to generalize the findings to a high degree.

To answer the research question, content analysis together with email interviews are being used and the research design has most characteristics in common with cross-sectional studies. This means the focus is on comparing and proving variation among subjects, in this case among galleries' practices. Accordingly, it implies that the differentiation is expected.

Yet there are also similarities with longitudinal studies in that the analysed time frame is not only one year but in order to expand the scope of the research, the period of four consecutive years from 2013-2016 has been chosen. Given the fact that the research sample of art fairs is not too large, it could also be identified as multiple case studies that are commonly used to compare contrasting cases.

3.2 Sample and size justification

In the following section, the approach to my research question and related sub-questions will be described in a detail. With regard to the data, part of them is secondary obtained directly from galleries' websites while the rest is a primary source of information acquired via email interviews from galleries' representatives. As for the data collection, desk research has been undertaken as the main data gathering method.

In the process of narrowing the selection down and in order to inspect the notion of internationalization (the diversity of exhibiting galleries measured by country of origin), purposive sampling was employed in that art fairs that are based in a specific locations or have other peculiar meaning for being integrated into the analysis were selected. As for choosing the variables, country of origin of a gallery instead of home country of an artist was recorded because the information about exhibiting galleries is always available and that makes it easier to access and analyse (Van Hest, 2012). Moreover, given the mobility of artists, they sometimes have different place of birth compared to their place of residence so focusing on gallery can help to avoid potential biases. Apart from the country where the gallery is based, other variables such as the name of respective art fair, year of the event and the total number of participants were desired.

The content analysed in the thesis comprises of websites of art fairs and galleries. In order to set the research sample, multiple criteria have been used for a selection. First, majority of art fairs have been acknowledged by one of Quemin's studies as 'international enough' meaning that they represented both considerable amount of foreign exhibitors and galleries showing their international profile by having sufficiently diversified nationality (Quemin, 2013). These were The Armory Show, Frieze Art Fair, FIAC, ShContemporary, Art Fair Tokyo, Art Toronto, Femaco (ZsONAMACO), Art Moscow (Cosmoscow), Art Paris - Abu Dhabi (Abu Dhabi Art). However, several other fairs were included because my intention was to cover various geographical locations as well as different levels of hierarchy of the fairs. In order to expand the sample geographically, Hong Kong was added presenting Art Basel Hong Kong.

Moreover, to support representation of emerging art markets, Brazilian art fair SP-Arte and India Art Fair were chosen. At the same time, all the fairs are concerned with contemporary art except for SP-Arte where no such orientation has been indicated, neither has it been disproved. As a result, a population sample of 12 different art fairs emerged. Furthermore, the choice was made to allow division into three equal groups differing in achieved reputation - major fairs, peripheral fairs and those taking place in BRIC countries (emerging markets). This categorization has been inspired by that of Edward Winkleman who was using both of the labels 'major' and 'peripheral' art fairs.

The BRIC category clearly implies inclusion of art fairs from Brazil, Russian Federation, India and China that are countries commonly addressed as BRICs. Although it is suggested that globalization has allowed more heterogeneous population of countries participating in world art scene, both from central and peripheral regions and in this sense became more diverse, it also led to the overrepresentation of the same central countries at international contemporary art fairs signifying their dominance.

At the beginning, the focus lied in the very high-end market segment for contemporary art fairs. Interestingly, high-end market for art fairs is very different from the top auction market. The most important art cities have been identified as Berlin, London, New York, and Paris while the duopoly at auction market is represented just by New York and London themselves (recently also Hong Kong occupies high ranks). For that reason I have chosen The Armory Show in New York, Frieze in London, FIAC as for Paris and one Asian representative from Hong Kong, Art Basel HK. All of these are deemed to be so called major art fairs and provide nice geographical spread across the globe.

Another four art fair locations fit into the peripheral category (plus they are non-US and non-western countries) and so these are Art Fair Tokyo in Japan, Art Toronto held in Canada, ZsONAMACO in Mexico and Abu Dhabi Art which takes place in the United Arab Emirates. Unlike Mexico, Japan represents rather an inward-oriented market due to being distant from major hub centres for international contemporary art. Interestingly, considering the sales at art auctions, it is perceived as an important player yet it is quite underrepresented at international art events. Canada is similar example characterised by developed economy but its participation often remains scarce. The United Arab Emirates is the only country from Middle East that has been recently inclined towards positive policy changes with respect to the art market as it increases their attractiveness.

Third and the last category has been chosen to broaden the perspective and those are the so called BRIC countries. These are characterised by above-average growth of GDP and often they turn into cultural hubs in order to become a place of tourists' interest. As for Sparte (Brazil) and India Art Fair, they were not included in Quemin's selection of art fairs that are 'international enough' but I use them for my analysis. It could be also due to the fact that Indian fair is still quite young and at the time of Quemin's research, it was only 5 years old (established in 2008). In case of Brazil, it seems that the contemporary art market has been flourishing more in Argentina where ArteBa fair is taking place for already 25 years but I stuck to the BRIC countries as indicated beforehand. In Russia, Cosmoscow is a young international edition of contemporary art fair held only for the 4th time in 2017 and from Chinese market, it was decided to focus on Shanghai and its Shanghai Art Fair.

Once the research sample has been defined, the time period that will be analysed also needs to be set. Owing to the fact that each art fair has been in existence for different number of years since its foundation, the youngest art fair as used as a guideline. Therefore, it was possible to research four consecutive years as 2016 was Cosmoscow's fourth edition which results in sampling art fair dates between 2013 and 2016. However, in this case the information of the first edition of Russian art fair is missing so the time period is taking into account only last three years instead of four.

The data sample was further analysed using coding. Coding, as the heart of content analysis, is the means to "produce quantitative accounts of the raw material in terms of the categories specified by the rules" (Bryman, 2012). Coding manual then refers to such a process where a list of all possible categories for each measured variable is provided. In this case, it would mean searching for gallery's country of origin, art fair where it exhibits and the year of the fair edition.

There are limitations to the method chosen for the analysis. Nonetheless, they rather stem from the general characteristics of content analysis so by employing proper and thorough analysis in consistent manner, the researcher should achieve the desired criterion of reliability. Although content analysis is generally deemed to be an objective research method, certain degree of subjectiveness can never be avoided. It is suggested that the coding manual is always affected by coders themselves.

So far, the sample was concerned with art fairs which represents the principal research sample necessary for answering the major research question. With regard to email interviews, it was needed to choose a sample of representative galleries.

This sample comprised of exclusively galleries coming from western countries that travelled to non-western ones. They were randomly chosen from participating galleries at one of previously selected art fairs that took place in non-western countries (2016). Next, email addresses available at their websites were used to contact them.

Emails were sent out with questions embedded directly in the body of the email which is considered a way that should ensure higher response rate in comparison to sending them as attached document (Bryman, 2012). Including questions in the survey helps the receiving party in the sense that they are not required to do an extra job by opening a separate file. At the same time, it is possible that recipients would be unwilling to open the attachment due to risks related with transmission of viruses. Moreover, by answering the questions right in the body of the message, emails with missing attachments can be avoided. Concerning the questions, they could be divided into two parts where the first one served as an introduction while the second delved deeper. In total, 17 open-ended questions were formulated.

In addition, 25 galleries matching the following criteria were selected in order to analyse content on their websites and to see how do they vary selection of artists they bring to the fairs. The most important condition allowing to do the analysis was the availability of this kind of information on the gallery's website. Thus the initial sample comprised of aforementioned 150 galleries that were chosen for the purpose of interviews. At this point, 50 of them were picked where some information on visited art fairs was available. The number of 50 was very close to the highest number possible so no specific selection tools were needed. Afterwards, this sample was reduced even more to a number of 25 galleries which was determined by the ability to find also archived details about art fair visits. It follows that the time frame was also of importance as the same 4 year period (2013-2016) that is used in the rest of the thesis has been chosen.

3.3 Data collection and data analysis

As for the data collection, websites were scanned in between the months of March and May 2017. This was accompanied by interviews with galleries' representatives from abroad. Altogether, the analysis included three separate stages. One was represented by the analysis of interviews, the other one used multidimensional framework to find out about diversity at fairs and the last one lied in analysing content of 25 galleries' websites. Since it was impossible to travel long distances and interview every representative in person, email communication was used to facilitate the exchange of questions and answers. In fact, using email interviews as a research method has a lot of characteristics in common with surveys.

Nonetheless, I do not use the term to avoid possible misunderstanding as surveys are associated with quantitative strategy while the use of interviews in my case was meant in exactly opposite way to enrich the study of qualitative findings.

In order to incentivize galleries to answer the email, they were offered a chance to obtain results from the study once the data analysis is finished. Nevertheless, it was not more than a one gallery that asked for this option. Furthermore, the questions were easy to answer which prevented spending too much time dealing with them. However, after the initial deadline passed, a reminding email was sent one more time to those galleries that did not replied yet. The purpose of the study was to understand how do galleries choose art fairs they visit abroad and how do they adjust their offer of art works when going to different fairs. That being said, the questions were concerned with the number of art fairs the gallery visits throughout the year and how do they choose them. Following that, they were asked how do they match artists with different fairs meaning what strategy do they pursue. To better understand the gallery and its relation to art fairs, the interest lied also in the most important contribution galleries notice from participation at art fairs. Last but not least, galleries were asked directly whether or not they are aware of the phenomenon of standardization in the field.

To analyse the data, any particular software has not been used because the research was qualitative in nature to a high degree which implies not very vast amounts of data were collected. In addition, the response rate turned out to be lower than expected which made use of any software needless. Neither there was a need to transcribe recorded interviewees' responses since the interviews were conducted in a written form via emails although it was necessary to gather all the information at one place so that the analysis could have taken place.

Coding was used in both of the research methods, i. e. content analysis and email interviews. In case of the former, data about 12 art fairs was gathered also with help of the web page artfacts.net so following information could be compared: name of the fair and its year edition, number of participating galleries, number of visiting countries. Afterwards, few more indicators were calculated using the available data for every fair. These were *5 most represented countries* meaning the countries that have highest share on the number of total participants. *Level of internationalization* which has been obtained in form of a ratio of represented countries from abroad to domestic countries.

Concerning the interviews, they were presented in a similar way as a quantitative surveys in the sense that all the emails were identical and could be compared to structured standardized interviewing. However, the questions were open-ended and at the same time there was a possibility to expand beyond the interview questions and to ask for additional information which enhances the qualitative aspect. Furthermore, coding can be done on different levels and this study makes use of open coding which is credited for its exploratory character underlying the qualitative analysis.

Next method of data analysis was borrowed from a researcher Benhamou who pursued a specific strategy in investigating cultural diversity in book industry. The concept is characterised by multidimensional framework that is used to assess the diversity which aims to embrace it from multiple perspectives. It comprises of considering *variety* of the research sample, *balance* of chosen categories and *disparity* among them. In particular, variety refers to a "number of categories into which a quantity can be partitioned", then balance "to the pattern in the distribution of that quantity across the relevant categories" and disparity as the most difficult category to grasp accounts for "the nature of the categorization scheme and adjusts for the degree to which the categories are different from each other" (Benhamou, 2007). By applying the same method on researching cultural diversity in terms of nationalities represented at international art fairs, it was possible to draw more complex conclusions. For this analysis, the sample period was narrowed down to just one year (2016) since I believe the differences in between years would be too insignificant.

Regarding the variety, two variables were needed to calculate variety for each art fair. One of them was the number of all participating galleries at the fair and the other one was the number of categories, thus represented nationalities in this case. The ratio of nationalities on all galleries then stands for variety and is indicated as a percentage. Here, it holds that the larger the variety the better.

As for the balance, the desired situation would mean that each category consists of more or less the same number of units. In other words, an art fair could be considered perfectly balanced if all countries would be equally represented. This means that first data regarding number of all represented countries for each fair was gathered and then for each one of these countries there was a number of visiting galleries. Taking an example from Cosmoscow (Table 3.1), in total galleries with 6 different nationalities took part at the fair in 2016.

But representation of these countries was very uneven as one could say because 4 countries were represented by a single gallery, 1 was having two galleries there and 6th was Russia accounting for the largest share of galleries since there was 25 Russian galleries in total. At this point, an arithmetic mean of number of galleries per country was calculated which is 5 in case of Cosmoscow. Overall, each country at the fair gets 5 galleries on average which is obviously far from true. Hence by using a standard deviation, it revealed to what extent do all country representations (at Cosmoscow these are 1, 1, 1, 1, 2, 25) differ in respect of the average value (5). Needless to say that if one strives for balanced distribution, the aim is to record as low variance as possible.

Table 3.1 Cosmoscow

Nationality	# of galleries
Belgium	1
Canada	1
Estonia	1
Russia	25
Spain	1
UK	2
Average	**5**

Source: own elaboration based on artfacts.net

Last, the dimension of disparity was considered. It is suggested that this third property of cultural diversity is the hardest one to assess. My strategy took into account the share of 5 most represented countries on the total number of galleries. It allows to see which art fair is dominated by a group of just 5 countries and which one leaves enough space for other nationalities. Hence the lower the share, the better for the disparity of the fair.

As a result, rankings of art fairs according to their scored variety, balance and disparity were obtained. Last step lied in merging the results into single indicator. Hence the fairs are relatively ordered according to the level of achieved diversity. Final ranking can be found in chapter 4.3 Measuring diversity.

In addition, the findings were supplemented by analysis of the content of 25 galleries and their respective visits to art fairs as indicated in previous chapter 3.3 on methodology.

Limitations associated with qualitative research design can be grouped into four major categories, one being *subjectivity* of the research, the difficulty with *replicating* it as well as *generalizing* and finally low level of *transparency* in comparison to quantitative data-based research. Apart from these, I am concerned about the timing of the emails that was a little unlucky as it was around Easter when a lot of galleries closed for holidays. In order to compensate for this, reminders were sent but only with a little success.

The issue with subjectivity is linked to the fact that the researchers are often accused for being unsystematic and impressionistic. My research can be justified either by a related field of study or by increasing awareness of the phenomenon that was introduced within the theoretical section (2).

Regarding replicability, it is worth noting that replicating any kind of research in social sciences is often complicated no matter what design or method is adopted. In case of the thesis, I have used a mixed method to free myself of this critique and by employing some of quantitative methods, I hope for increase of the thesis' validity.

Concerning the matter of generalization, it was strongly affected by the results of email interviews and particularly very low response rate. Generalization is major problem when only one or little cases have been studied since it is impossible to expand the results to a greater population. Email interviews are generally deemed difficult in obtaining sufficient amount of respondents yet they offer a great chance to overcome physical distances and cost issues.

Another possibility could have been focusing on fewer participants in the study and to conduct Skype interviews with selected galleries. I suppose a larger dataset could have been obtained this way and the interviews would have been more in-depth. Another possibility to improve people's willingness to answer could be by sending out emails with closed questions resembling more to a survey. Altogether, the combination of email communication and open questions proved to work poorly. However, in pursuit of getting as unbiased result as possible and because I did not have such specific criteria for choosing smaller sample of galleries, I have not decided for this option. I also believe the final sample would be much more subjective.

The last issue associated with qualitative research out of four previously mentioned is a lack of transparency when it comes to drawing conclusions from the study. Besides that, researchers might not always be precisely clear in explaining every decision made in the study but I would suggest that it can be even unwanted. In comparison to quantitative research projects where the processes can give an affected impression, qualitative research methods provide more of a contextual understanding.

Lastly, I also name some of the drawbacks related to the multidimensional framework that has been used as a tool to measure cultural diversity. First, it is important to understand the diversity level is comprised of variety, balance and disparity. Most importantly, there has not been many studies done using the same apparatus which calls for further elaboration. Besides that, it does not explain the determinants of prospective results thus that represents a possibility for future research.

4. Results and discussion

In the following section, results stemming from the data analysis will be discussed and also answers for the research questions will be covered. The main question is inquiring into the degree of cultural diversity reflected in art offered at international art fairs. For the purpose of answering it, cultural diversity at the fairs was measured using multidimensional framework. Besides that, galleries themselves were asked what is their approach towards fairs and finally the findings were enriched by analysing the websites of galleries and fairs to see their offerings of artworks. Regarding the interviews, sample of three galleries provided me with their answers out of 150 emails sent which might negatively affect the quality of the study. The Figure 4.1 presents analysed art fairs according to their size in descending order which might be convenient to get familiar with at the beginning.

Number of participating galleries (average from 2013-2016)
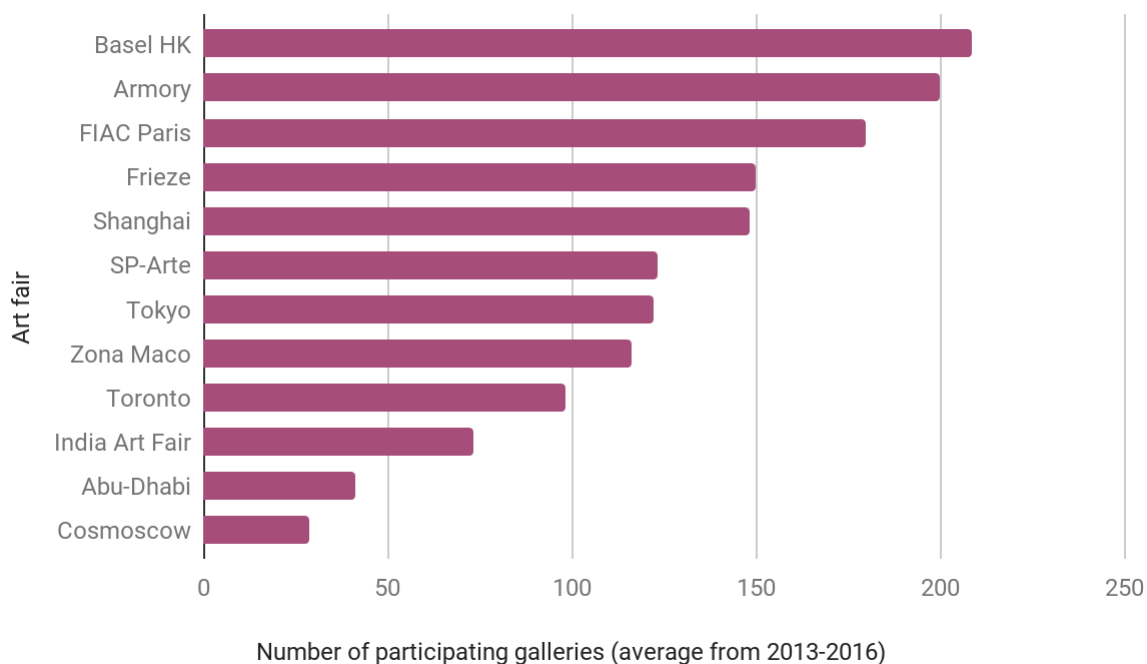
Figure 4.1 Size of the art fairs (by number of participating galleries)

Source: own elaboration based on data from artfacts.net and Shanghai Art Fair official website

4.1 Degree of internationalization

All the art fairs are deemed international according to their presentation to the public. Yet researchers are repeatedly coming to the same conclusion that despite the trend of increasing internationalization, the world of contemporary art is far from becoming fully integrated and global (Velthuis, 2012, 2013, 2015; Quemin, 2006, 2012, 2013).

Furthermore, studies conducted on contemporary art fairs revealed that instead of being truly international, art fairs are rather overrepresented by western countries either from Europe or the US. Nevertheless, it is still considered as a step towards more international character of the fair. In the next stage of the so called internationalization, some of the existing art fairs have opened second or even third edition of the same fair at another location. Art Basel Hong Kong is an example. It still keeps the initial fair location in its name (Basel) and only was adjusted by attaching the actual art fair location, hence Art Basel Hong Kong was established. In fact, Art Basel HK is already third initiative of this kind as there is also Art Basel Miami Beach.

In the subsequent paragraphs, the sub-questions will be tackled and art fairs' categories will be addressed first rather than individual fairs. When looking at the level of internationalization, the highest rate was detected for major art fairs, followed by peripheral ones and BRIC category. Such a result is in alignment with Winkleman's hierarchical categorization where he describes the relationship between the reputation of the fair and its international attractiveness. The rate of internationalization represents a share of foreign galleries on total number of exhibitors. It shows an average value that was calculated based on results from last four years. The table with results can be found in Appendix F (Table 1 and 2).

On average, major art fairs amount to the level of 75 % which is contrasting with 33 % reached by BRIC countries' fairs. The middle value belongs to the periphery and is of 50 %. Value for each art fair is captured in Figure 4.2 which shows that the most international fair is the Art Basel Hong Kong while the least international one is Tokyo Art Fair. Measuring the level of internationalization is of a high importance because I work on the assumption that the more the fair is successful, the more galleries it attracts meaning that high (or even increasing) retention rate of the fair is a sign of success. Furthermore, if the fair achieves to draw a lot of foreign galleries, it would also be considered beneficial in terms of international reputation of the fair. Yet it is also possible that galleries have different reasons for not returning back to the same fair disregarding profitability. So, for example, they can be young in the market and thus they are in the stage of exploring different countries (cities) through the participation on various art fairs.
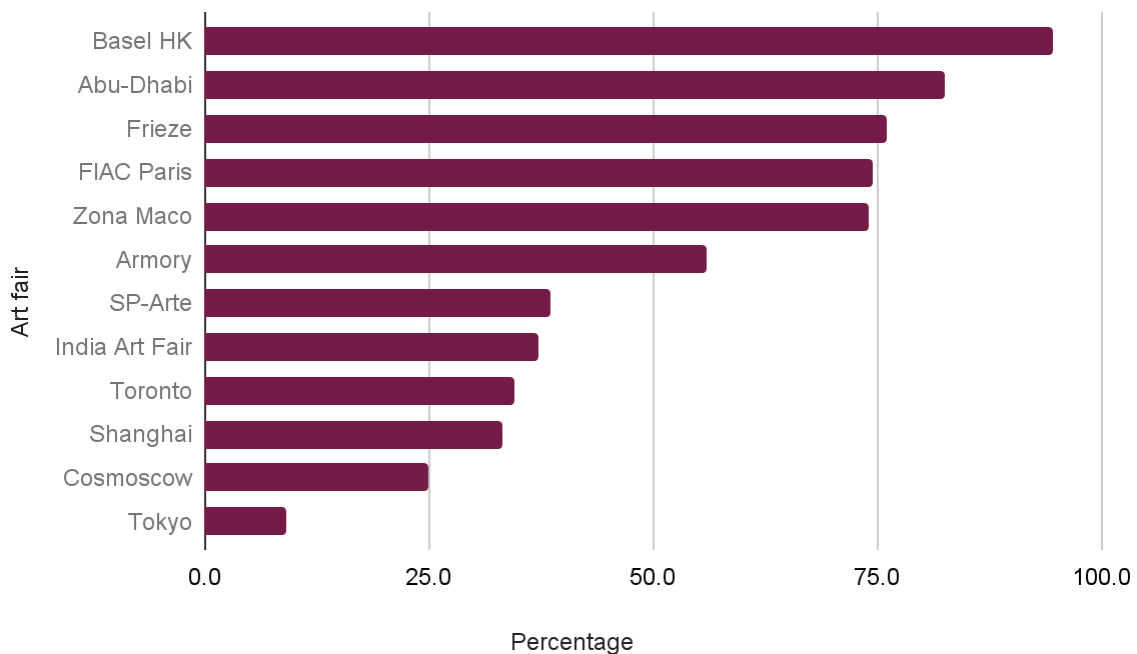
Figure 4.2 Average value of internalization rate (2013-2016)

Source: own elaboration based on artfacts.net and Shanghai Art Fair official website

4.1.1 Major fairs

As follows from the Figure 4.2, Art Basel in Hong Kong is undoubtedly leading the rank as it has been reaching above 90 % in the past four years. That being said, it is not only the most heterogeneous in terms of nationalities participating and it represents the biggest art fair out of those under my study (Figure 4.1). The number of booths has been fluctuating recently but it is not uncommon that more than 200 galleries come to the fair. The fair annually attracts galleries from more than 30 different countries which contributes to the cosmopolitan nature of the Hong Kong fair edition. The fair is further characterised by a strong presence of Asian and Asian Pacific galleries which shows its geographical affiliation and how overcoming physical distance is significant factor for galleries. Interestingly, even though Art Basel Hong Kong is the youngest fair in comparison to others in the analysis, it reaches the highest rate of internationalization which suggests there is no correlation between the age of the fair and its international attractiveness. Accordingly, art fair such as The Armory Show held in New York, well established and reputed fair founded in 1994 scores "only" 56 % on the scale of internationalization. Nonetheless, The Armory Show has been growing considerably when the number of participants is taken into account and it is almost of the same size as the Hong Kong fair.

In the last four years, around 200 galleries took part in the fair from 30 countries approximately. The share of 5 most represented countries amounts to no less than 70 % which is considerably higher compared to Hong Kong where the figure varies between 49 % and 56 % over the last four years. Moving on to the last two major art fairs, Frieze London and FIAC show certain similarities although the French fair is considerably older. Their internationalization is very alike at about 75 % and most often they attract the same countries when considering the five most represented. For example, if the 2016 edition of Frieze and FIAC is taken into account, 47 galleries were present at both of the fairs out of 167 and 189 galleries in respective order. On top of that, 89 % from these were either from the United States or Europe.

4.1.2 Peripheral fairs

Peripheral fairs are positioned somewhere in between the major and BRIC categories with regard to the internationalization aspect. Following that, they can be characterised more vaguely than those two other categories and at the same time, they can be very different in comparison among each other. For instance Abu Dhabi Art is a fair attracting various nationalities and even though the number of participants ranges from only 36 to 45 during the years of 2013 to 2016, they come from almost twenty different countries. In fact, the rate of internationalization is the second highest right after Art Basel Hong Kong at 82 % on average. The fair itself is not even that old as it was established in 2009 which altogether makes it a successful event in the Middle East. Although auction market is different from art fairs, I believe the achievement of Christie's auction house operating in Dubai since 2006 contributed to the creation of a fertile ground for further cultural development. In general, the region is also very rich on cultural heritage but due to economic and political constraints, it has gone unacknowledged for a long time. One of the reasons why it started to enjoy international attention was also the fact that around 2010, western countries were undergoing financial crisis. In relation to that, returns from traditional assets such as real estates were not as advantageous as they used to be so some have turned to more exotic art markets.

As opposed to Abu Dhabi Art, the Art Fair Tokyo is deeply rooted within national borders as follows from the analysis of participants. Over 90 % of galleries come from Japan and most of others is located within the Asian continent. Tokyo fair has been established in 2005 and covers not only modern and contemporary art but also antiques and crafts. Owing to such a wide scope and its age, it is surprising that only few western countries participate.

Even the organizers of the fair state on their website the significance of this platform which serves as a bridge between present and past as well as between Asia and the West.

Another fair that could be considered international to a significantly high degree is Zona Maco where more than 100 galleries present their artworks annually. At the same time they can boast their international appeal as they attract 21 nationalities on average where the biggest share belongs to home country Mexico. Similar in size but very domestic in regard to participants composition, Toronto Art Fair scores only 34 % as for the measure of internationalization.

4.1.3 BRICs

Third group of art fairs is labeled as BRIC countries, thus it includes art fairs from Brazil, China, India and Russia where all of the fairs are rather young. Cosmoscow has actually been running only since 2013 and represents the only contemporary art fair on Russian territory opening itself to an international audience. In contrast, the Chinese one has been established already in 1996. When its size and attractiveness are taken into account, it aptly mirrors the advancement of Chinese economy.

In fact, since the foundation of Cosmoscow, only European and American galleries have attended the event hence it is characterised by strong Russian roots. As for the last edition in 2016, Russian galleries represented over 80 % of the total and the share of top 5 countries among participants reach extraordinarily high figures around 97 %. Nonetheless, the fair keeps growing in size despite an intensive economic depression. Another fair that is among the younger ones is India Art Fair founded in 2008. Interestingly, the fair was attracting many more nationalities until 2013 and since that year the number of participating galleries has been falling off. Although the diversity of participants as well as their quantity is decreasing, India as a country has been prospering recently and it is the only country within the BRIC category that can be characterised by growing GDP. In fact, since 2014 the Indian economy has been growing faster than the Chinese one ("GDP Growth", 2017).

Shanghai Art Fair is in fact the oldest and most reputed in comparison to the three others. With regard to the economic conditions within the countries, the characteristics of BRICs such as an above average growth holds true only for China and India while Russian Federation together with Brazil reach even less than the world average. However, Brazilian fair is enjoying a lot of international attention as the percentage of different countries amounts to 39 % thus being the most cosmopolitan BRIC fair.

In order to answer one of the research sub-questions on comparison between all the groups, the findings from previous analysis are being used. The overall result was captured at the Figure 4.2 where all the fairs are well arranged and ranked according to their scored level. The aim is to reveal to what extent are designated groups of art fairs different in terms of the internationalization level. Although the average score per group is quite straightforward, there is variation among individual fairs within the category. Overall, the outcome of the comparison turned out to be very plausible as the most reputed art fairs have scored highest ranks followed by peripheral ones and the fairs taking place in BRIC countries proved to be the least international. As already indicated, the age of the fair does not play a role but its size seems to be slightly correlated. It means that the bigger the fair, the more likely it is that there is higher share of international galleries.

4.3 Western dominated?

At this point, it is interesting to see if Quemin's conjecture about top 5 countries visiting art fairs holds for those under the analysis. He claims that usually it is Germany, France, Italy, the United Kingdom and the United States that represent the biggest share of participating countries at art fairs. Nonetheless, one more criterion needs to be taken into account in order to obtain unbiased results. That it not to focus on solely the composition of top 5 countries but also to allow for the share of these countries out of total. In fact, an art fair can be characterised by the domination by the UK, the US, Germany, France and Italy yet their overall share on participating galleries can still be considerably low. Such a case is represented by Art Basel Hong Kong where this proportion reaches to 56 % leaving enough space for other galleries.

At the first sight of the Figure 4.3, it seems that he is right only about the most reputed fairs because very different nationalities can be found at fairs in BRIC countries. In case of FIAC and The Armory Show - Germany, France, Italy, the UK and the US appear as the top 5 countries with 95 % probability. In other words it means that on average 4.75 out of 5 countries participate which equals with just one year when one of the countries was missing and during the rest of the time period, all the five countries formed the group of top 5. Here is the outline of the calculation process. First, five most represented countries were identified for each art fair and for every year (2013-2016). Next, these top 5 were compared with the top 5 core countries.

After that, the proportion of core countries on the top five was calculated. By analogy, that was done for all the 12 fairs throughout the years and the last step was to get an arithmetic mean from the four-year period.

In general, all major fairs can really be distinguished by such a composition of participating galleries. However, it is not so true for peripheral fairs that are much more scattered and the number of respective countries ranges from 0.25 to 3.75. The lowest one characterises Art Fair Tokyo where most of the galleries come from Asian region. Moreover, Tokyo scored the lowest rate not only from peripheral fairs but from the total of 12 fairs. Toronto and Zona Maco are somewhere in the middle and usually about 2 - 3 core countries have a strong representation at the fair. Nonetheless, all four BRIC countries are occupying the lowest ranks and while SP-Arte and India Art Fair have resulted the same as Toronto and Zona Maco, only 1 - 2 countries are present at both Shanghai fair and Cosmoscow to such a high degree.
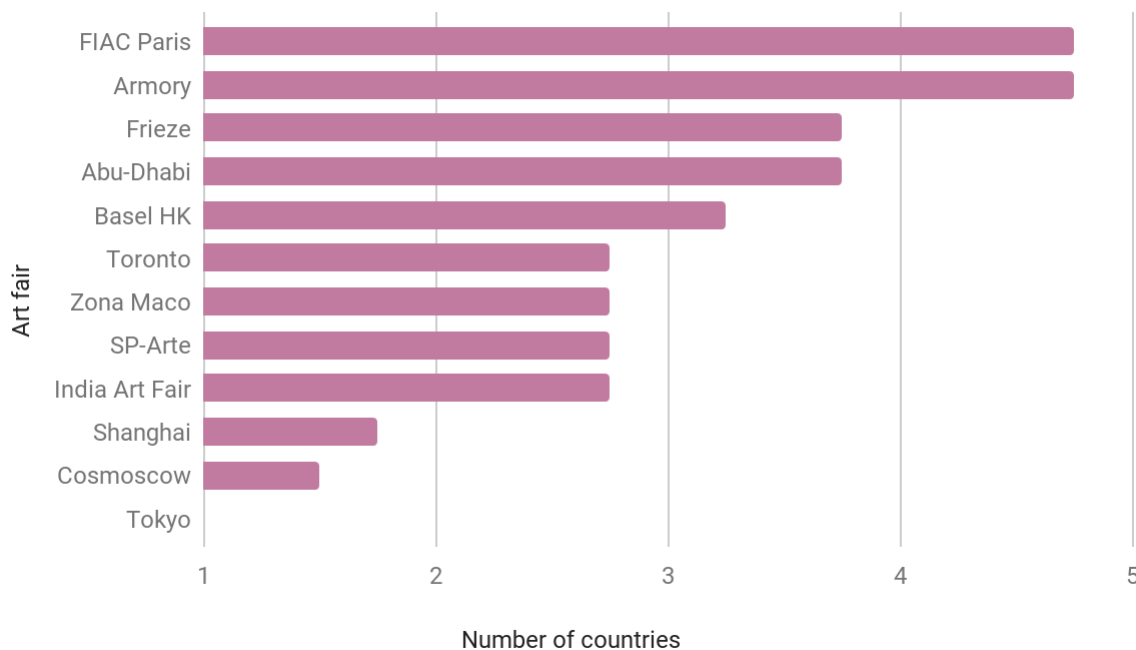
Figure 4.3 How many out of 5 core countries are most represented at art fairs

Source: own elaboration based on artfacts.net and Shanghai Art Fair official website

Therefore, the question whether art fairs are western dominated is not so clear-cut and single answer cannot be provided. Yet it can be noted that the overall market structure with majority of western countries has not changed in time considerably and neither it was affected by financial crisis (Curioni, 2012).

In fact, it is a sign of almost exclusively most reputed fairs such as The Armory Show, FIAC or even Frieze London. When the attention is shifted towards the Art Basel Hong Kong, one can see that despite an above-average number of core countries (3.25), the total of 5 most represented ones had only a share of 56 % in 2016. When saying "only", it is meant in comparison to others where the share of top 5 is generally much higher, highest for Art Fair Tokyo reaching to 94 % in 2016. Neither Hong Kong or Tokyo are thus dominated by western countries although Tokyo is characterised by very strong concentration, in its case by Asian galleries.

4.3 Measuring diversity

Using the results from all the data analysis, be it email interviews or analysis of art fairs and galleries' websites, now the connection between theory and empirical findings should be made in order to find answer for the main research question. Regarding the cultural diversity and the extent to which it is reflected at international contemporary art fairs, the concept suggested by Benhamou was borrowed as a measuring instrument of diversity. In the section 3.3 Data collection and data analysis, three properties were introduced. One being variety, another one balance and the last one stands for disparity. This tool should then be understood in a sense that the greater the variety, balance and disparity, the larger its diversity (Benhamou, 2007). Owing to the complex character of the indicator, none of these dimensions should be interpreted solely but the results need to be aggregated into the single one which shows the level of diversity in total (Figure 4.4). This indicator was calculated by ordering the results from tables 4.1, 4.2 and 4.3 and aggregating the achieved ranks for each art fair. In this way the nationalities of participating galleries can be assessed suggesting either high or low degree of cultural diversity. In the case of art fairs, the variety lies in nationalities visiting the fair but in order to fulfil the criterion of balance throughout categories, it is necessary to allow for the share by each of these countries. Lastly, the disparity indicates the degree up to which the represented nationalities are concentrated.

Table 4.1 Variety

	Art Fair (2016)	Number of galleries	Number of represented nationalities	Variety (%)
1.	Abu Dhabi	36	15	42
2.	Cosmoscow	31	6	19
3.	India Art Fair	64	12	19
4.	Frieze London	167	30	18
5.	Zona Maco	137	24	18
6.	Armory Show	209	36	17
7.	Basel HK	187	31	17
8.	Shanghai	141	20	14
9.	Toronto	106	15	14
10.	SP-Arte	107	15	14
11.	FIAC	189	26	14
12.	Tokyo	119	8	7

Source: own elaboration based on artfacts.net and Shanghai Art Fair official website

Table 4.2 Balance

	Art Fair (2016)	Balance (standard deviation)
1.	Abu Dhabi	79
2.	Basel HK	126
3.	Frieze London	166
4.	FIAC Paris	168
5.	Cosmoscow	172
6.	Zona Maco	178
7.	India Art Fair	214
8.	Armory Show	224
9.	SP-Arte	232
10.	Toronto	242
11.	Shanghai	273
12.	Tokyo	275

Table 4.3 Disparity

	Art Fair (2016)	Disparity (share of top five in %)
1.	Basel HK	56
2.	Abu Dhabi	61
3.	Frieze London	66
4.	Armory Show	72
5.	FIAC Paris	76
6.	Zona Maco	77
7.	Shanghai	85
8.	SP-Arte	87
9.	Toronto	89
10.	India Art Fair	89
11.	Tokyo	94
12.	Cosmoscow	97

Source: own elaboration based on artfacts.net and Shanghai Art Fair official website

The Figure 4.4 shows the score per each art fair and ranks them in descending order from left to right. The diversity framework says that the highest value stands for the largest diversity so the three most diversified fairs in the population sample are Abu Dhabi Art, Frieze London and Art Basel Hong Kong. According to the visualization, one can see that most fairs do not have equal results in between the three dimensions. The example of Abu Dhabi Art will justify its leading position in comparison to others. The fair is classified as a peripheral one and has been in existence since 2009 thus it represents quite a young initiative.

From Quemin's perspective, five countries dominating the fairs are the United Arab Emirates, the United Kingdom, the United States, France and Germany. In fact, this proves his conjecture about western domination. However, it needs to be noted that these five form a share of only 61 %.

By employing rather a complex theoretical framework to measure overall diversity, suddenly the fair reaches the first place far ahead from fairs such as FIAC or The Armory Show. Interestingly, these two western fairs extraordinary in their nature show very ordinary results positioning themselves around the average values in the middle. Apart from that, Frieze London has achieved fairly good result even though it is also characterised by domination of the top 5 countries Quemin talks about.
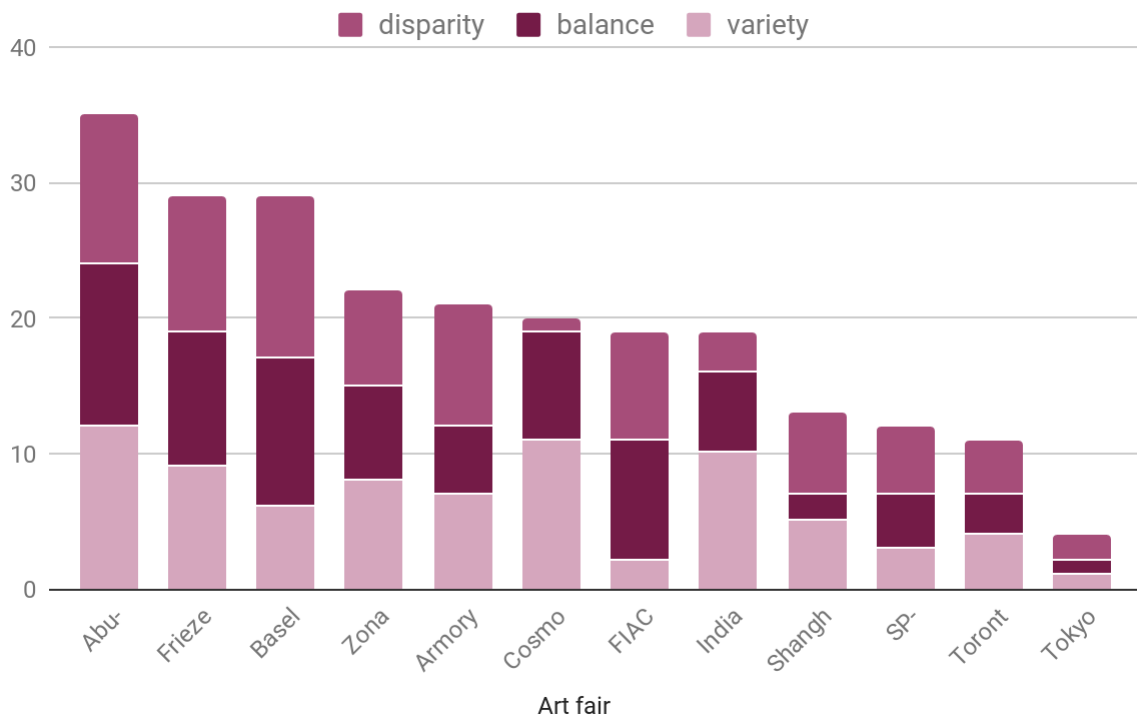

Figure 4.4 Diversity among fairs in 2016

Source: own elaboration based on artfacts.net and Shanghai Art Fair official website

Table 4.4 Cultural Diversity

ART FAIR 2016	Variety (%)	Balance (std)	Disparity (%)
Abu Dhabi Art	42	79	61
Frieze London	18	166	66
Art Basel HK	17	126	56
Zona Maco	18	178	77
Armory Show NY	17	224	72
Cosmoscow	19	172	97
FIAC Paris	14	168	76
India Art Fair	19	214	89
Shanghai	14	273	85
SP-Arte	14	232	87
Toronto	14	242	89
Art Fair Tokyo	7	275	94

Source: own elaboration based on artfacts.net and Shanghai Art Fair official website

As follows from the analysis of 25 galleries, no obvious patterns appeared in terms of artists represented at different fairs. The aim of the content analysis was both to reveal this pattern in gallery's participation over the period of last four years and to observe whether there are significant differences between western fairs and others. Presenting always the same group of artists at Middle Eastern art fairs could be considered such a significant difference. However, very little information could have been deduced from the dataset. Instead it seems that unless the gallery represents artist from particular cultural background that could be taken into account in choosing the fairs, the selection of artists seems not to be affected by any strategy. In general, the number of fairs galleries visit is increasing which is shown below in the Figure 4.5. Nevertheless, the attractiveness of emerging markets is only booming now as most galleries in the study started visiting them just recently. In fact, very often their participation does not even cover the period of 4 years in a row.
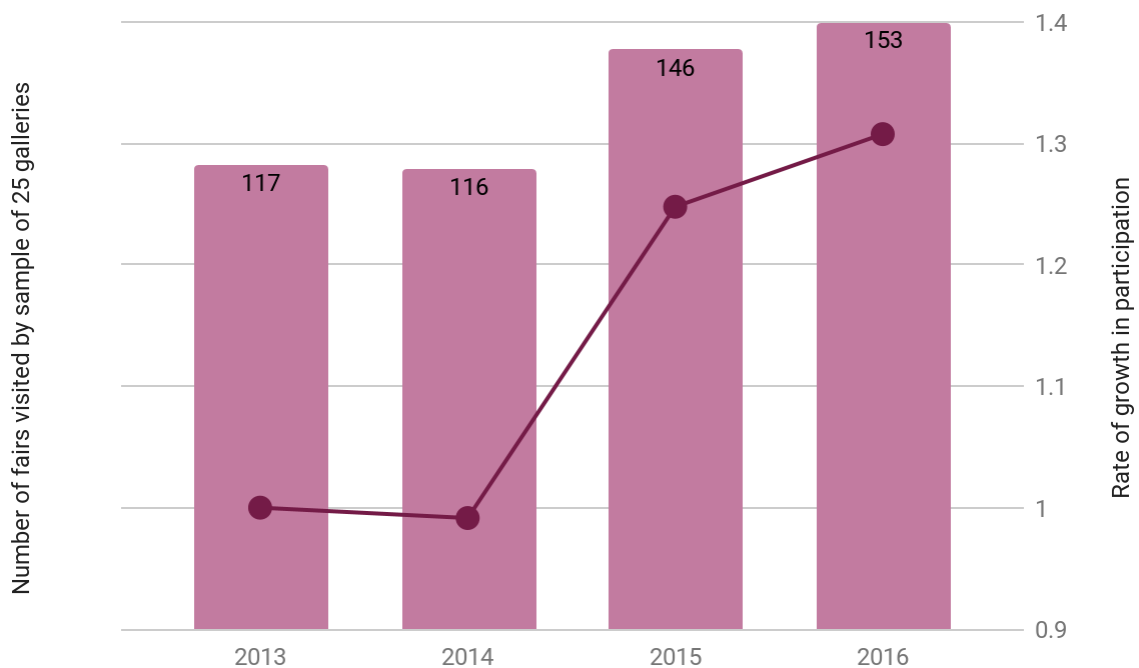
Figure 4.5 Participation at art fairs

Source: own elaboration based on data from official websites of the galleries

Furthermore, owing to the galleries that have taken part in the research, more detailed information can be provided in following paragraphs. Regarding the email interviews, once they were sent, three error messages were promptly received because of non-working email addresses so the final sample was reduced to 147. I believe that such a decrease is not significant and neither could be prevented as the email addresses were taken from galleries' official websites. In the end, three positive reply emails were obtained which means the response rate was very poor. Despite the fact the initial period for submitting their answers was prolonged, the research sample stayed stable at 3 galleries out of 147 till the end. Hence the response rate was at low 10 % meaning that 90 % of galleries sent no reply at all. There were two main reasons for nonparticipation that galleries indicated in case they replied to the email. One of them, which also proved to be the most important one, was related to time constraints. Individual gallery representatives apologized and emphasized an extraordinary amount of workload that makes it impossible for them to answer the interview questions. Every time they were referring to their time-consuming preparations for upcoming fairs. Most often these were bigger galleries which was apparent by the response coming from a receptionist or another authorized person implying certain level of hierarchy in the gallery.

The other reason why galleries did not want to take part in the research was the fact that they did not feel they represent the targeted type of institution (gallery). This way the initial sample was reduced for the second time, thus there were 144 galleries included in the research. One of the galleries, MONDO GALERIA, is operating in Spain, Galerie Schenk in Germany and Klowden Mann is located in California, the United States. All of them show certain similarities they have in common.

First, the two of them are relatively young galleries founded in the last decade while Galerie Schenk gallery is certainly more experienced given its foundation in 1996. Furthermore, regardless the age of the gallery, all the three employ no more than four persons. That being said, they fall under the category of micro entreprises according to the definition of European Union. Luckily, in all cases I was able to get in touch directly with directors which is beneficial for validity of later analysis. The galleries have certain specializations in terms of medium used, career stage of represented artists or artistic movement. Whereas Klowden Mann gallery's major focus lies in emerging artists with strong support of local artists from Los Angeles, MONDO GALERIA is specializing in design and photography and Galerie Schenk's specialization is on modern and contemporary art. Another shared characteristic, mainly for the two younger galleries, is the number of international fairs they go to every year which ranges from two to five. As they indicated, they do three fairs on average. As for Galerie Schenk, it reached the number of 6 art fairs in 2016 which is slightly higher. The analysis also yielded some common themes that will be addressed throughout the following paragraphs. These topics could be grouped into smaller categories where one of them is the importance of gatekeeping now and in the future. It relates to the current challenge identified by one of the gallery which brings up the question how to step out of the crowd. Furthermore, galleries expressed their appreciation of fairs that remain true and local in character which does not play into hands of standardization's advocates. Their responses also reveal the economic burden of the fairs as all directors unequivocally indicated that although fairs are profitable for them, galleries should be able to make wise choices and they should not go to fairs by hook or by crook. Rather an importance is put on financial sustainability which needs to be taken into account. Lastly, face to face contact was identified as crucial. Therefore, the galleries go to fairs not only to expand collectors' base but at the same time to maintain the ties with current ones. So far, these have been common features shared by all the galleries to a certain degree and subsequently, orientation of each gallery will be analysed.

4.4 Different reasons for visiting the art fair

Due to the fact that two of the galleries are not that established yet, none of them visits art fairs in non-western locations on regularly basis. For example, Klowden Mann gallery only once participated at Zona Maco in Mexico which makes it impossible to see whether they change artists for that particular fair.

The same can be said about the MONDO GALERIA as they have attended the India art fair only once. Owing to this, there is no other choice than to rely on their statements. Nevertheless, Galerie Schenk maintain close ties with the United Arab Emirates and due to that, it has been visiting Abu Dhabi Art for the last 11 years. As for the question about how do the galleries choose the fair they want to go to, there is one common denominator for both of the young galleries which is the expansion to new markets in terms of increasing their collectors' base. Not only they do that, another benefit mentioned by one of the interviewee was the chance to meet their collectors at the place face-to-face. That was also mentioned by the owner of Galerie Schenk as a decision criterion which implies they have gathered some experience over the course of the years because they have already build up their clients' network in some countries. None of the galleries made their answer specific enough which suggests that the choice of an art fair depends on personal preference to a high degree. Besides that, some other things were mentioned as important to take into account such as considering the reputation of the fair and the match with particular artist, following reviews and recommendations from other competitors and also importance of personal meeting with collectors. It emerged from the interview that two galleries have a long term relationship with specific markets which is reflected in their yearly comeback to the fair. In case a gallery does not have any long term relationship with particular country, the director explained her decision depends on clientele in particular countries.

4.5 Perfect match

Interestingly, one topic was intended to reveal how do galleries choose the works of art they want to bring to the fair and how do they choose artists. It became obvious that all of the galleries enter into the market they feel their work can appeal to. This is already an important finding, although with few chances for generalizing as it suggests that galleries do vary their offerings among locations and they intentionally look for a connection they can establish with a host country. The following question was covering the same except for focusing on artists this time.

They repeated the importance of location which drives their decision but apart from that, the director of Klowden Mann stated that she relies on her personal judgement while in Spain, the director mentioned they conduct studies on trends and fashions at the art fair's location. Galerie Schenk can dare the liberty to have a bit different approach, in their case the decision is based mainly on experience as they follow the clientele they have in a country.

What they unequivocally agreed on was the profitability of the fair. Klowden mann director emphasized especially one role of an art fair in that it helped her to extend the network in the gallery's beginnings. This way, her gallery was able to reach many more collectors, dealers and curators which resulted in long term relationships and chance for the gallery to reap financial benefits from the participation. Therefore, it is an example of how can younger galleries benefit from fairs as institutions since they are getting exposure in the same way as their older competitors as long as the spatial organization at the fairs is disregarded because renowned galleries are usually given booths that are more convenient for their visibility.

The aim was also to distinguish whether galleries are seeking rather a prestige, reputation and network opportunities or profit and what turned out to be the most beneficial for them. Nonetheless, none of them could choose only one and all the galleries stressed that the fairs represent an event where all of this comes together and by pursuing one aspect, it necessarily affects the remaining areas. In addition, one gallery director accentuated the role of face-to-face meeting again which altogether can lead to long term profit. Another related topic was uncovering the most important contribution for a gallery in visiting art fairs where the answer of Klowden Mann gallery was particularly interesting. She talked about the competitive advantage her artists get when they are shown in more exotic locations. That is because she is able to actively engage with collectors and to give the audience a feeling that they are discovering something fresh and new. Following that, two possible strategies for western galleries emerged. One direction is to keep its western character and to rely on the exclusive feeling the gallery gets when visiting non-American and non-European countries. On contrary, the gallery might decide to create a connection between the cultural background of selected artists and that of the fair location. The second strategy seems to be less popular as only about one third out of 25 galleries was evidently pursuing that as followed from analysis of their websites. Yet most likely it is not in capabilities of every gallery to search for this particular match as it depends on whom exactly is the gallery representing.

4.6 Standard art fair

An important aspect of the research is related to ongoing standardization in the industry. When the directors were asked whether or not do they experience it themselves, two of them agreed but at the same time they raised some objections while the third gallery owner stated he does not observe such developments at all. For instance, some feel that there is no prevention for such consequences and they associated it with the globalization. In addition, one of the directors suggested that the latest trend is already going backwards meaning that local is nowadays more important than global. According to him, organizers of the fairs have already started to give preference to local and traditional image of the fair instead of focusing just on going global. Curious observation regarding the quality of artworks by Klowden Mann gallery owner was that art fairs are not pushing it down. Instead, they are offering less risky options for buyers and collectors. Such an opinion puts a strong emphasis on the role of gatekeeping in the art world. If there is an increasing amount of fairs taking place, there is undoubtedly a need for an authority to make decisions on behalf of all prospective buyers. However, as Vermeylen and Arora pointed out, with the upsurge of digital age in the world of art, traditional gatekeepers such as art theorists, curators and dealers are being challenged by new players. These are active users of the Internet themselves as this age favours involvement and participation. As they say: "It is noteworthy that the traditional elite expertise by theorists and critics has not necessarily been replaced by new players, but rather that new voices have been added to the chorus." (Arora & Vermeylen, 2012). On top of that, it is suggested that the gatekeeping roles are still occupied by a small circle of western galleries which does not help to create art exchanges in new credible places (Curioni, 2012). Nonetheless, it is not clear to what extent does that affect the gatekeeping role.

The procedures leading to an admission to an art fair were already described in the theoretical section. Here, a reversed perspective, that of the gallery, will be shown to see how participating at art fairs can serve as a means to gain reputation in the art world. In fact, it is believed that being admitted to some fairs, especially TEFAF in Maastricht, Art Basel, Art Basel Miami Beach or Frieze London, increases the value of artworks and enhances the qualities of the art by adding a renowned provenance (Thompson, 2011). However, once a gallery puts up a booth at one of these fairs, it can turn out into a vicious circle. On one hand, participants benefit enormously from increased exposure of their gallery and represented artists which leads to strengthening of their reputation in the art world.

On the other hand, some state that once they go to the fair, they feel obliged to visit the fair the following year as well. Otherwise their clients might think the gallery was not accepted for the fair which again negatively impacts its reputation (Thompson, 2011). Nonetheless, art fairs are often perceived as profitable sales event and galleries keep going on.

Certain amount of ambiguity emerges from the interviews about existing standardization. It seems the institutional organization is inevitably becoming more alike but it is less identifiable as for the content of the fair. One of the owner accepted the state of today's art world emphasizing that the same takes place in every industry to various degrees. Another one expressed a concern about challenges it brings such as finding a way to become different and the last one does not experience it at all. Overall, their responses were inclined towards positive future despite these competitive conditions. It is true though that owing to the expansion of global businesses, there are now companies whose major focus is on fair organization. This has led to the creation of fairs as new organizational spaces (Curioni, 2012). At the same time, fairs in various cities over the world, if they are produced by the same firm, are being managed in the same way in terms of their form and structure. Thus visitors at one of the European fairs can get the same impression as if they visited one in the US. Given such conditions, concerns occur as the ongoing art fair movement seems to be more supply than demand-driven and as such, it could threaten the industry structure.

4.7 Future of art fairs

Next part of the interview was inquiring into the challenges galleries see in a near future and all of them brought up serious issues. On of them being the fact it is harder for galleries to distinguish themselves at art fairs where every booth looks the same. Therefore, they are in a position seeking a way to step out of the crowd and to be worth noticing by visitors. It relates to the rising numbers of art fairs and to what Baia Curioni refers to as a "intensification of the market" (Curioni, 2012). Although she hopes for a slowdown, she notes that the levels of quantitative exchanges have risen significantly and resulted in a battle over quantity instead of quality.

Another one is related to the money question in that it should not be underestimated to run a cost-benefit analysis before making important decisions on what fair will be the next one. The US director claims that it is too easy not to gain any profit at the fair which may force especially smaller galleries to close down even though they visit the 'right' fairs.

And given the fact that most galleries are small or even family businesses, they often cannot afford to participate at many fairs a year and sustain the global pressure (Curioni, 2012). For example, putting up a booth at TEFAF Maastricht can cost the gallery around €50 000 and it is not uncommon that participating at five fairs in a year is as expensive as the annual rent of the gallery space (Thompson, 2011). Yet it is suggested that during such a gathering as art fairs represent, the gallery gets in touch with more visitors than throughout the rest of the year. By analogy, it became a stepping stone for artists if they aim to reach wider audiences from different countries. In other words, they turned into "indispensable lieu de passage" for galleries aiming at international clientele while others perceive it as a "necessary evil" (Van Hest & Vermeylen, 2015; Arora & Vermeylen, 2015; De Stefano, 2016). Indeed, it can be a great success in terms of a profit and networks built but on the other hand, gallerists might find themselves trapped in this race for gaining reputation and legitimacy. Therefore, the director of Klowden Mann highlights the need to make wise decisions and rather not go to the fairs if it drains gallery's financial resources. Last but not least, it was mentioned by one of the interviewees that art fairs represent a closed circle implying the significant role of network building.

Getting back to the research question and using the information from the three interviewees, common theme between them reveals how important it is to adhere to the local market. At the very beginning of my study, I was interested in seeing whether art fairs are under the global influence in terms of becoming more standardized both from the organizational perspective and the artistic one. While the former can be easily verified by comparing different fairs, there has only been speculations when addressing the artistic diversity of individual fairs. In fact, the significance of such a question lies in that the art fairs' expansion in terms of quantity can be deemed as a drop in their quality (Curioni, 2012). With help of the data, galleries stated their preferences of local over global which reflects their efforts made in order to match artists with particular geographical location. It means that they pay attention to the location and they do not approach it as negligible. Moreover, it also follows the gallery rather brings an appealing work of art instead of an eminent artist with promising sales.

As for the future of art fairs, one of the interviewees indicated the world is already becoming aware of the need to promote local character of the fair and the place where it is held. Owing to the digital era, the organizers can even do that on more global scale by employing online marketing strategies. Nonetheless, it follows from another research, that even established art fair such as FIAC is reluctant towards the usage of social media.

At the same time some of the fairs' organizers do not even make their content available in English (Den Admirant, 2014). It might not seem to be of high significance for art fairs but it is contradictory with their statements proclaiming the international nature of the fair.

Furthermore, some see art weeks as the futuristic evolvement of art fairs. There is indeed a tendency towards holding a week with tight programme covering various art-related happenings in the city. In these days, there is a close cooperation between organizers of an event and the hosting city. The underlying reason for establishing ties lies in mutual economic benefit it brings to both of the players. Furthermore, it goes hand in hand with the development of new disciplines such as cultural tourism where the term *cultural tourist* has been recognized already more than thirty years ago (Richards, 1996). It also brings up the question of the so called satellite fairs introduced in chapter 2.4.3 which tend to accompany the main fair during the week. Most of these fairs feature more of easy-to-consume art that gives them rather an alternative flair. In fact, this is also what raises the fears about declining quality at art fairs. Therefore, it is necessary to keep in mind the existence of hierarchy among fairs and not to take such claims as generally applicable and relevant. For instance, there are visitors preferring satellite fairs over those more established ones for their less snobbish character.

In the next step, various art fairs will be compared from the point of view of the Klowden Mann and subsequently from the perspective of Galerie Schenk so that we can see how do artists change. Klowden Mann was established in 2012 as indicated in section 4.3 and yearly visits 2 - 4 fairs. All of them are taking place within the United States except for the Mexican Zona Maco which suggests the gallery participates at relatively closely located fairs. Out of 11 fairs visited during the investigated period (2013 - 2016), only once the gallery has made the same choice in selecting art fairs. Such a practices can be explained when its age is taken into account. Younger galleries generally need to undergo a stage when their preferences are getting refined and later they can base their decisions on previous experience. In this case, the gallery took part at Texas Contemporary in years 2013 and also in the subsequent edition in 2014 after which it has not returned back yet. As for the artists presented at all the fairs, there is a clear pattern showing that at the beginnings of the gallery, more artists used to be featured at the fairs. As opposed to that, in last two years no more than 2 different artists are presented at the same fair. There is also a variation between the artists as the gallery never selected the same artist for the fairs during one year except for 2013.

Concerning the Texas Contemporary in 2013 and 2014, the gallery presented 4 and 3 artists in respective order where only one of them was featured at both of these fairs but never with the same works of art.

In contrast to the former gallery that is still not that experienced in the art world, Galerie Schenk can boast rich history. Being established in 1996, it has participated at several art fairs since 2005 in Europe and Middle East. In fact, the gallery is comprised of artist from different cultural backgrounds and MENA region is one of them. According to their statement, they do not go to any other non-western country except for the United Arab Emirates where they keep close ties with organizers of Abu Dhabi Art for more than a decade. Yet there are some discrepancies between the information found on their website and their responses in that the website seems to lack some of the fairs. For example, the director indicated participation at Frieze both in London and in New York but there is no evidence mentioned on the gallery's website. Nevertheless, the fact that the gallery visits regularly one art fair outside of Europe or the US allows to see if they adjust the selection of artists/artworks. Over the period 2013 - 2016, the gallery visited 9 fairs as follows from their website but it could have also been more. On regular basis, they took part at aforementioned Abu Dhabi Art and also at Art Cologne since 2014. It seems the gallery does not vary the number of represented artists nor their composition. Only once the visit to the fair was devoted to a solo exhibition by a single artist but in all other cases 2 - 4 artists are featured. In terms of variation among them, given the specialization of the gallery and inclusion of artists from Middle Eastern countries, the gallery has a strong affiliation to respective countries. Usually, they are featured at art fairs taking place in the United Arab Emirates and the western ones are presented in Europe and the US although it is not a rule.

What does it show about a cultural diversity of the art they bring along to the fairs? First, it is obvious the gallery bets on artist coming from similar background as the host country to the fair which insinuates the commercial intention. This way the gallery is able to speak to its audiences and to get in contact with local collectors. Besides that the art might have a signs of western influence as some of the artists emigrated to the United States. Yet owing to the fact that the gallery never travels with the same style of artworks to the fairs, it is in accord with perpetuation of desired diversity.

5. Conclusion

The aim of the thesis was to seek answers for the question regarding diversity in the world of high arts. In particular, I was interested in the phenomenon of standardization which has been existing in other industries and according to few, it started spreading to art fairs too. From the literature review given at the beginning, it remains unclear what is the predominant belief among scholars. None of them was focusing on art fairs directly as they were rather referring to culture in general. Therefore, my research was intended to unveil the character of international contemporary art fairs that have been expanding across the globe in the last couple of years.

In order to answer the research question, I have adopted more than just one method so that they can all complement each others' findings to form clearer overall image. At first, I have sent out email interviews to a population sample of 150 galleries in pursuit of getting information directly from gallery owners. However, email administrated interviews as a research method did not prove to generate a sufficient amount of responses allowing to make meaningful conclusions. Due to that, I have further used a multidimensional framework to measure cultural diversity suggested by Benhamou who applied the same tool to investigate the book industry. The analysis took into account all the 12 fairs that have been subject of the thesis. Owing to its complexity in that it takes into consideration three different aspects of cultural diversity, it provided some interesting results that enable to rank the fairs by their score. Last but not least, I analysed the websites of 25 galleries over the period of last four years (2013-2016) to find out how do they actually vary between chosen artists for particular art fairs and if there is for example clear pattern or a significant difference between art fairs taking place in western countries as opposed to remaining territories. I have also named some sub-questions that could be answered with information I had obtained owing to one of the previous methods. Finally, I have decided to test whether the conjecture about western domination and particularly about the five dominating countries holds true for art fairs under my analysis.

With help of my data analysis, I could answer the main question by drawing on the answers of my interviewees as well as the result of cultural diversity analysis and lastly on the website content. It appears that the most diverse art fair when variety of nationalities, their respective representations and proximity is considered is Abu Dhabi Art. The fair itself is not located in the West but it successfully connects western galleries with those coming from Asian and other regions.

Therefore, it developed into a certain kind of cultural hub for the MENA region as long as international contemporary art fairs are considered. In fact, both Dubai and Abu Dhabi are having a strong background in finance and score high in global financial centres ranking. However, despite some suggestions that the financial and cultural hubs are more and more overlapping, in is not the case yet for Abu Dhabi. Nonetheless, the strong financial industry in the country is beneficial for turning it also into a cultural hub which it most likely will become one day. There is a lot of wealth concentrated and I have already suggested that when the financial crisis strikes the country, there is a significant increase in demand for different asset classes. In the Emirates, art has apparently turned into one of these and thus the people are more positively inclined towards buying art either at auctions or during the art fair. Another indicator is the presence of Christie's auction house in Dubai which is the most important one for the whole region where the West meets the East.

Given this results obtained from the framework, I was able to rank art fairs according their achieved score on the scale of diversity. However, it does not say to what extent they are actually diverse. For that I needed to draw on the responses to make some conclusions. It follows that the process of standardization is not unknown to any of them yet it is not of high significance. As such, the results are in alignment with Holton saying that the culture is less prone to the creation of standards as opposed to other industries. Fairs nowadays provide galleries with universal exhibiting space and owing to such environment, it balances inequalities among galleries. Therefore it seems that the main way how a gallery can distinguish itself from the rest is via the physical content. Building on that, I suppose there is higher pressure on galleries to bring something unique and attractive for visitors. It is possible that here the speculations about lower quality at art fairs come from because it almost resembles a competition. In order to stay in the game, players can have different strategies where some can lie in offering art that is little bit easier to consume as a reaction to a widening scope of visitors. It follows that neither the homogenization thesis occurs at art fairs because since visitors in these days come from various backgrounds, it remains a challenge for galleries to gratify them all.

The conditions at ICAFs favour rather the heterogeneity over homogeneity in terms of increasing internationalization of the events. It holds that art fairs are already considered the most transnational type of events as they bring together wide range of countries. The development in recent years shows that regardless to the strong representation of western countries at these events, ICAFs are marked by a growing numbers and that all in their size, level of internationalization or global dissemination to new art markets.

Therefore, I would argue they are embracing diversity as a part of their image these events have in the world of contemporary art. From the sample of galleries I have investigated, all of them seem to vary their offer of artworks, styles and artists they bring to fairs and they try to match the style of selected artists with the location. Nevertheless, it is also a little bit two-sided because some galleries can use their exotic nature as an advantage to come to the fore of public attention. With no regard to chosen strategy, the location remains important and plays a crucial role in determining the artists selection.

I arrived to the same conclusion after analysing the sample of 25 galleries. First, it was obvious the participation at art fairs has been increasing since 2013 and grew by 30 %. Even though there were big differences between galleries in that some presented up to 5 artist at an art fair while others had around 15, most often there was a variation among them. Sometimes even clear pattern emerged and it became obvious some artists are designated to particular locations but also contrasting cases appeared where no such a strategy was followed.

In regard to the measured level of internationalization, the results were seemingly independent from those of cultural diversity. Majority of most internationalized art fairs is from the West and belong to the category of most established fairs. Within the four highest ranking positions, three of them are occupied by FIAC, Frieze London and Art Basel Hong Kong being at the very first place. Only one peripheral art fair broke into this top four and it was Abu Dhabi Art, former winner in terms of cultural diversity. As for the differences between the categories and so to answer next of the sub-questions, they were very significant especially in between categories of major fairs and those from BRICs while the score of peripheral ones was scattered across the scale. Interestingly, I received only a bit different order of the fairs when I ranked them according to the extent to which they match Quemin's conjecture about dominating countries. To conclude, major fairs are characterised by a strong presence or even dominance in Quemin's words by the West and especially by countries such as the US, the UK, Germany, France and Italy. However, when one considers fairs taking place in different geographical locations and especially the sample of BRICs, it is not so true anymore.

Therefore, I suggest that the most diverse fairs are actually those taking place in other than western locations with an example of Abu Dhabi Art and also Art Basel Hong Kong. They comprises of most nationalities and at the same time they are least dominated by the West.

Overall they probably are not as diverse as one would guess for international events but they are not under the influence of standardization that would be affecting the offer of artworks.

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Appendix A: Background of the selected art fairs

(2016 data unless otherwise indicated)

FIAC (Foire Internationale d'Art Contemporain)

Foundation year of the fair: 1974
Number of attracted visitors: 70 000
Size of the fair according to number of participating galleries: 189
Focus: Modern and contemporary art

Frieze London

Foundation year of the fair: 2003
Number of attracted visitors: 60 000
Size of the fair according to number of participating galleries: 167
Focus: Contemporary art and living artists

The Armory Show

Foundation year of the fair: 1994
Number of attracted visitors: 65 000
Size of the fair according to number of participating galleries: 209
Focus: World's most important 20th and 21st century artworks

Art Basel Hong Kong

Foundation year of the fair: 2013
Number of attracted visitors: 80 000
Size of the fair according to number of participating galleries: 187
Focus: Modern and contemporary art

ZsONAMACO

Foundation year of the fair: 2004
Number of attracted visitors: 48 000
Size of the fair according to number of participating galleries: 137
Focus: Contemporary art

Toronto Art Fair

Foundation year of the fair: 2000
Number of attracted visitors: 22 000
Size of the fair according to number of participating galleries: 106
Focus: Modern and contemporary art

Abu Dhabi Art

Foundation year of the fair: 2009
Number of attracted visitors: 20 000
Size of the fair according to number of participating galleries: 36

Focus: Modern and contemporary art

Art Fair Tokyo

Foundation year of the fair: 2005
Number of attracted visitors: 57 000
Size of the fair according to number of participating galleries: 119
Focus: Wide range of art from antiques and crafts to nihonga painting, modern art and contemporary art

India Art Fair

Foundation year of the fair: 2008
Number of attracted visitors (2017): 80 000
Size of the fair according to number of participating galleries: 64
Focus: Modern and contemporary art

Cosmoscow

Foundation year of the fair: 2009
Number of attracted visitors: 16 000
Size of the fair according to number of participating galleries: 31
Focus: Contemporary art

SP-Arte

Foundation year of the fair: 2005
Number of attracted visitors (2017): 30 000
Size of the fair according to number of participating galleries: 107
Focus: Contemporary art

Shanghai Art Fair

Foundation year of the fair: 1996
Number of attracted visitors: 60 000
Size of the fair according to number of participating galleries:
Focus: Contemporary art

Appendix B: Email interview questions

Introduction

1. *Gallery name*
2. *Foundation year*
3. *Number of employees*
4. *Location of the gallery (name all of them if applicable and put the main location first)*
5. *Your role in the company*
6. *What is the focus/specialisation of the gallery (if any)?*

Key questions

7. *How many art fairs does your gallery visit a year (an average value OR 2016 figure; please indicate what did you choose)*
8. *How do you choose art fairs to go to?*
9. *Do you have any specific relationship with countries you decide going to when you go to an art fair abroad? (example: specialisation of the gallery on Asian contemporary art indicating the gallery would go to Shanghai Art Fair or another Asian fair).*
10. *How do you adjust the offer of artworks that you bring along to different fairs? (what criteria, if any, would you apply in your decision-making process when going, let's say to India Art Fair).*
11. *How do you select artists for specific art fair locations?*
12. *Do you consider art fairs beneficial in economic terms for your gallery particularly?*
13. *At art fairs, are you seeking rather a prestige/reputation/network opportunities or profit?*
14. *What is the most important contribution for your gallery in visiting art fairs?*
15. *Are you aware of the so called 'standardisation' of the art fairs meaning that very distant art fairs are becoming more alike even though they have very different cultural background?*
16. *Relating to the previous question, do you perceive it as an indicator of lower quality of art at art fairs?*
17. *What challenges do you see in the future for galleries in the art fair age?*
18. *Would you like to add any comments?*

Appendix C: Open coding example (interviews)

Do you have any specific relationship with countries you decide going to when you go to an art fair abroad?	I may bring an artist to a location because their work has a relationship to it, or because I have collectors there, but I do not have specific relationships with the countries I have chosen thus far beyond that.	Trying to appeal to the local market's taste
How do you adjust the offer of artworks that you bring along to different fairs?	Different markets often have distinct tastes, but the fair itself determines the work as much as the location does. For example, if I am a younger gallery exhibiting at a very established fair, I will likely apply and be more likely to be admitted for doing "younger" or discovery level work, as that is what the fair looks for in younger galleries.	Trying to appeal to the local market's taste
How do you select artists for specific art fair locations?	It is a combination both of my assessment of the taste and interest at that time of the geographical location, and the read of what will play best from me at that particular fair.	Personal judgement
Do you consider art fairs beneficial in economic terms for your gallery particularly?	Yes. Because I did not enter the art world with a wide network, art fairs have been singularly important in expanding my network of other art dealers, collectors, and curators.	Profitable
At art fairs, are you seeking rather a prestige/reputation/netw ork opportunities or profit?	Often prestige/reputation/network opportunities lead to long term profit, even if the initial payoff is smaller. The collectors I have met at art fairs are often the ones that have been most consistently supporting the gallery program.	Face to face contact, networking and profit making goes hand in hand
Are you aware of the so called 'standardisation' of the art fairs meaning that very distant art fairs are becoming more alike even though they have very different cultural background?	Yes, to a degree. Though I think that is almost unavoidable with increased globalization in almost any field.	Standardization , globalization
Relating to the previous question, do you perceive it as an indicator of lower quality of art at art fairs?	I believe that often the work is not lower quality but less risky—or that the burden of risk is placed on the younger galleries who need to take risks to be allowed entry.	Importance of gatekeepers

Appendix D: Open coding example (galleries' websites)

2016

Jamison Carter & David Lloyd
UNTITLED Miami Beach

Grace Ndiritu and Nancy Popp
Zona Maco

2015

Srijon Chowdhury
PULSE Miami Beach
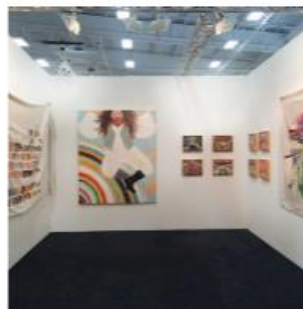
Katie Herzog
NADA NY

Bettina Hubby, Grace Ndiritu
Paris Photo LA

Year	Art Fair	Artists
2016	UNTITLED Miami Beach	Jamison Carter; David Lloyd
	Zona Maco	Grace Ndiritu; Nancy Pop
2015	PULSE Miami Beach	Sirjon Chowdhury
	NADA NY	Katie Herzog
	Paris Photo LA	Bettina Hubby; Grace Ndiritu
2014	Texas Contemporary	Sirjon Chowdhury; **Christine Frerichs**; Debra Scacco
	Dallas Art Fair	Bettina Hubby; Rebecca Ripple; Alexandra Wiesenfeld
2013	Miami Project	Jamison Carter; Megan Cotts; Rebecca Farr; Christine Ferrichs; Bettina Hubby
	Texas Contemporary	Jamison Carter; Rebecca Farr; **Christine Ferrichs**; David Lloyd

Appendix E: Coding manual for art fairs

Gallery name *Indicate gallery name*	**Art Fair** 1. FIAC 2. Frieze London 3. The Armory Show 4. Art Basel Hong Kong 5. ZsONAMACO 6. Toronto Art Fair 7. Abu Dhabi Art 8. Art Fair Tokyo 9. India Art Fair 10. Cosmoscow 11. SP-Arte 12. Shanghai Art Fair
Edition of the fair 1. 2013 2. 2014 3. 2015 4. 2016	
Is the gallery located in the same world region? 1. YES 2. NO	
Gallery's location (home country) *Indicate gallery's home country*	

Appendix F: Results

Table 1 Rate of internationalization (= *number of galleries from abroad divided by the number of all attending galleries in total*)

ART FAIR	2013	2014	2015	2016	AVG
Art Basel HK	93.83 %	95.95 %	93.94 %	94.65 %	**94.59 %**
Abu Dhabi Art	81.82 %	82.22 %	85.37 %	80.56 %	**82.49 %**
Frieze London	78.15 %	73.73 %	76.36 %	76.65 %	**76.22 %**
FIAC Paris	72.04 %	75.98 %	76.97 %	73.02 %	**74.50 %**
Zona Maco	75.24 %	75.45 %	77.88 %	67.88 %	**74.11 %**
Armory Show NY	53.37 %	54.46 %	51.79 %	64.59 %	**56.05 %**
SP-Arte	35.29 %	42.75 %	42.65 %	33.64 %	**38.58 %**
India Art Fair	44.32 %	40.85 %	30.99 %	32.81 %	**37.24 %**
Toronto Art Fair	33.02 %	33.33 %	37.65 %	33.96 %	**34.49 %**
Shanghai	38.62 %	24.68 %	33.12 %	36.17 %	**33.15 %**
Cosmoscow	-	32 %	23.33 %	19.35 %	**24.89 %**
Art Fair Tokyo	8.8 %	7.94 %	7.56 %	12.61 %	**9.23 %**

■ *Major Art Fairs* ■ *Peripheral Art Fairs* ■ *Art Fairs in BRIC countries (emerging markets)*

Table 2 Average value per group

Major	75.34 %
Peripheral	50.08 %
BRIC	33.47 %

■ *Major Art Fairs* ■ *Peripheral Art Fairs* ■ *Art Fairs in BRIC countries (emerging markets)*

Table 3 Concentration of 5 core countries (= *indicates the degree to which the five core countries named by Quemin - the US, Germany, the UK, France, Italy - have been dominating the fairs in last four years; scoring 100 % means that 5 out of 5 countries were among the top five countries represented in terms of participation while 0 % is suggesting that none of the countries was placed within the top five*)

ART FAIR	2013	2014	2015	2016	AVG
Art Basel HK	60 %	60 %	60 %	80 %	**65 %**
Abu Dhabi Art	80 %	80 %	60 %	80 %	**75 %**
Frieze London	80 %	60 %	80 %	80 %	**75 %**
FIAC Paris	80 %	100 %	100 %	100 %	**95 %**
Zona Maco	60 %	40 %	60 %	60 %	**55 %**
Armory Show NY	100 %	80 %	100 %	100 %	**95 %**
SP-Arte	60 %	60 %	60 %	40 %	**55 %**
India Art Fair	60 %	60 %	40 %	60 %	**55 %**
Toronto Art Fair	40 %	60 %	60 %	60 %	**55 %**
Shanghai	20 %	40 %	40 %	40 %	**35 %**
Cosmoscow	-	80 %	20 %	20 %	**30 %**
Art Fair Tokyo	0 %	0 %	20 %	0 %	**5 %**

■ *Major Art Fairs* ■ *Peripheral Art Fairs* ■ *Art Fairs in BRIC countries (emerging markets)*

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Table 4 Overview (*size of the fair is considered by number of attending galleries*)

ART FAIR	Foundation year	Rate of internationalization (average from 2013-2016)	Size of the fair (average from 2013-2016)	Concentration of 5 core countries (average from 2013-2016)
Art Basel HK	2013	94.59 %	209	65 %
Abu Dhabi Art	2009	82.49 %	42	75 %
Frieze London	2003	76.22 %	150	75 %
FIAC Paris	1974	74.50 %	180	95 %
Zona Maco	2004	74.11 %	116	55 %
Armory Show NY	1994	56.05 %	200	95 %
SP-Arte	2005	38.58 %	123	55 %
India Art Fair	2008	37.24 %	74	55 %
Toronto Art Fair	2000	34.49 %	98	55 %
Shanghai	1996	33.15 %	149	35 %
Cosmoscow	2010	24.89 %	29	30 %
Art Fair Tokyo	2005	9.23 %	122	5 %

■ *Major Art Fairs* ■ *Peripheral Art Fairs* ■ *Art Fairs in BRIC countries (emerging markets)*