

No	Total	Venue	City	No	Total	Venue	City
11	3,880,812	Reina Sofia	MADRID	56	1,271,920	National Portrait Gallery	LONDON
12	3,789,748	Victoria and Albert Museum	LONDON	57	1,255,000	Mucem	MARSEILLES
13	3,476,606	National Museum of Korea	SEOUL	58	1,252,075	Art Gallery of New South Wales	SYDNEY
14	3,370,872	Centre Pompidou	PARIS	59	1,229,432	Centro Cultural Banco do Brasil	Brasília
15	3,223,350	Somerset House	LONDON	60	1,226,431	Museum of Fine Arts	BOSTON
16	3,177,842	Musée d'Orsay	PARIS	61	1,218,504	Modern and Contemporary Art	SEOUL
17	2,986,908	National Art Center Tokyo	TOKYO	62	1,207,149	Teatre-Museu Dalí	FIGUERES
18	2,824,404	Museo Nacional del Prado	MADRID	63	1,173,712	Musée du Quai Branly	PARIS
19	2,752,719	Museum of Modern Art	NEW YORK	64	1,171,220	Petit Palais	PARIS
20	2,746,405	Moscow Kremlin Museums	MOSCOW	65	1,155,244	Museo Nazionale di Castel Sant'Angelo	ROME
21	2,723,955	Tokyo Metropolitan Art Museum	TOKYO	66	1,131,886	Hirshhorn Museum	WASHINGTON, DC
22	2,522,696	† NGV International	MELBOURNE	67	1,119,607	Palazzo Reale	MILAN
23	2,363,090	Smithsonian NMAAHC	WASHINGTON, DC	68	1,113,984	SFMOMA	SAN FRANCISCO
24	2,255,010	Van Gogh Museum	AMSTERDAM	69	1,106,419	Hong Kong Heritage Museum	HONG KONG
25	2,235,355	Galleria degli Uffizi	FLORENCE	70	1,099,854	† De Young Museum	SAN FRANCISCO
26	2,178,825	Tokyo National Museum	TOKYO	71	1,095,058	Whitney Museum	NEW YORK
27	2,165,601	National Museum of Scotland	EDINBURGH	72	1,082,255	Museum of Fine Arts	HOUSTON
28	2,160,000	Rijksmuseum	AMSTERDAM	73	1,071,606	Modern and Contemporary Art	DEOKSUGUNG
29	2,087,597	Shanghai Museum	SHANGHAI	74	1,065,929	National Gallery of Ireland	DUBLIN
30	2,024,000	State Tretyakov Gallery	MOSCOW	75	1,064,460	Museo Soumaya	MEXICO CITY
31	1,813,626	National Folk Museum of Korea	SEOUL	76	1,061,311	Museum of Contemporary Art	SYDNEY
32	1,809,568	Saatchi Gallery	LONDON	77	1,049,962	Royal Academy of Arts	LONDON
33	1,777,877	Tate Britain	LONDON	78	1,046,190	Museu Picasso	BARCELONA
34	1,623,677	Galleria dell'Accademia di Firenze	FLORENCE	79	1,023,436	Art Gallery of Ontario	TORONTO
35	1,619,316	Art Institute of Chicago	CHICAGO	80	992,764	Imperial War Museum	LONDON
36	1,600,761	† Scottish National Gallery	EDINBURGH	81	990,000	Guggenheim Museum	NEW YORK
37	1,590,410	Acropolis Museum	ATHENS	82	980,909	ARoS Aarhus Kunstmuseum	AARHUS
38	1,544,000	National Gallery	SINGAPORE	83	961,013	Gyeongju National Museum	GYEONGJU
39	1,451,801	† Getty Center	LOS ANGELES	84	938,281	Musée de l'Orangerie	PARIS
40	1,436,941	National Museum of Western Art	TOKYO	85	937,568	Ashmolean Museum	OXFORD
41	1,427,225	Österreichische Galerie Belvedere	VIENNA	86	935,168	Museu Nacional da República	Brasília
42	1,425,826	† Queensland Gallery of Modern Art	BRISBANE	87	900,000	Musée des Arts Décoratifs	PARIS
43	1,424,149	Kunsthistorisches Museum	VIENNA	88	895,769	Instituto Tomie Ohtake	SÃO PAULO
44	1,412,060	Galleries Nationales du Grand Palais	PARIS	89	882,451	Dallas Museum of Art	DALLAS
45	1,402,245	Fondation Louis Vuitton	PARIS	90	866,271	Museu Nacional d'Arte de Catalunya	BARCELONA
46	1,389,696	Royal Ontario Museum	TORONTO	91	852,000	Museo Egizio	TURIN
47	1,353,176	Centre for the Moving Image	MELBOURNE	92	850,475	Museo Thyssen-Bornemisza	MADRID
48	1,337,566	Centro Cultural Banco do Brasil	RIO DE JANEIRO	93	850,096	Musea Bruges	BRUGES
49	1,323,837	Museum of Fine Arts	MONTREAL	94	834,328	Museu de Serralves	PORTO
50	1,322,611	Guggenheim	BILBAO	95	827,087	CaixaForum Madrid	MADRID
51	1,310,936	National Portrait Gallery/SAAM	WASHINGTON, DC	96	811,353	Deutsches Historisches Museum	BERLIN
52	1,306,553	Lacma	LOS ANGELES	97	801,225	Ullens Center for Contemporary Art	BEIJING
53	1,304,072	Kelvingrove Art Gallery and Museum	GLASGOW	98	792,471	Albertina	VIENNA
54	1,301,832	Pushkin Museum	MOSCOW	99	782,828	National Gallery of Australia	CANBERRA
55	1,278,210	National Museum in Krakow	KRAKOW	100	782,663	Minneapolis Institute of Art	MINNEAPOLIS

Venues marked with a dagger (†) indicate institutions with more than one museum building, that have previously been combined. This year we have separated the different venues to give a more accurate reflection of footfall at each one. The institutions' additional venues and combined totals are: NGV International (NGV Australia: 613,801; combined total for National Gallery of Victoria: 3,136,497); Scottish National Gallery (Scottish National Gallery of Modern Art: 605,766; Scottish National Portrait Gallery: 358,199; total for National Galleries of Scotland: 2,564,726); Getty Center (Getty Villa: 270,214; total for Getty: 1,831,015); Queensland Gallery of Modern Art (Queensland Art Gallery: 751,406; total for

APPENDIX B: Galleries that exhibited at Art Basel, Art Basel Miami, and Art Basel Hong Kong in 2018

#

[303 Gallery](#)

[47 Canal](#)

A

[A Gentil Carioca](#)

[Miguel Abreu Gallery](#)

[Acquavella Galleries](#)

[Air de Paris](#)

[Galería Juana de Aizpuru](#)

[Galería Helga de Alvear](#)

[Andréhn-Schiptjenko](#)

[Applicat-Prazan](#)

[The Approach](#)

[Art : Concept](#)

[Alfonso Artiaco](#)

B

[von Bartha](#)

[Galerie Guido W. Baudach](#)

[Galería Elba Benítez](#)

[Bergamin & Gomide](#)

[Galerie Berinson](#)

[Bernier/Eliades](#)

[Daniel Blau](#)

[Blum & Poe](#)

[Marianne Boesky Gallery](#)

[Tanya Bonakdar Gallery](#)

[Bortolami](#)

[Galerie Isabella Bortolozzi](#)

[BQ](#)

[Gavin Brown's enterprise](#)

L

[Galerie Lahumière](#)

[Landau Fine Art](#)

[Simon Lee Gallery](#)

[Lehmann Maupin](#)

[Tanya Leighton](#)

[Galerie Lelong & Co.](#)

[Lévy Gorvy](#)

[Galerie Gisèle Linder](#)

[Lisson Gallery](#)

[Long March Space](#)

[Luhring Augustine](#)

[Luxembourg & Dayan](#)

M

[Kate MacGarry](#)

[Magazzino](#)

[Mai 36 Galerie](#)

[Gió Marconi](#)

[Matthew Marks Gallery](#)

[Marlborough Fine Art](#)

[Galerie Hans Mayer](#)

[The Mayor Gallery](#)

[Fergus McCaffrey](#)

[Galerie Greta Meert](#)

[Anthony Meier Fine Arts](#)

[Galerie Urs Meile](#)

[Mendes Wood DM](#)

[kamel mennour](#)

[Metro Pictures](#)

[Galerie Buchholz](#)
[Buchmann Galerie](#)

C

[Cabinet](#)
[Campoli Presti](#)
[Canada](#)
[Galerie Gisela Capitain](#)
[carlier gebauer](#)
[Galerie Carzaniga](#)
[Casas Riegner](#)

[Galeria Pedro Cera](#)
[Cheim & Read](#)
[Chemould Prescott Road](#)
[Mehdi Chouakri](#)
[Sadie Coles HQ](#)
[Contemporary Fine Arts](#)
[Galleria Continua](#)
[Paula Cooper Gallery](#)
[Pilar Corrias](#)
[Galerie Chantal Crousel](#)

D

[Thomas Dane Gallery](#)

[Massimo De Carlo](#)
[dépendance](#)
[Di Donna](#)

[Dvir Gallery](#)

E

[Ecart](#)
[Galerie Eigen + Art](#)

F

[Meyer Riegger](#)
[Galleria Massimo Minini](#)

[Victoria Miro](#)
[Mitchell-Innes & Nash](#)
[Mnuchin Gallery](#)
[Stuart Shave/Modern Art](#)
[The Modern Institute](#)
[Jan Mot](#)
[mother's tankstation limited](#)
[Galerie Vera Munro](#)

N

[Galerie nächst St. Stephan Rosemarie Schwarzwälder](#)
[Galerie Nagel Draxler](#)
[Richard Nagy Ltd.](#)
[Edward Tyler Nahem Fine Art](#)
[Helly Nahmad Gallery](#)
[Galerie Neu](#)
[neugerriemschneider](#)
[Galleria Franco Noero](#)
[David Nolan Gallery](#)

[Galerie Nordenhake](#)
[Galerie Georg Nothelfer](#)

O

[Galerie Nathalie Obadia](#)
[OMR](#)

P

[Pace Gallery](#)
[Pace/MacGill Gallery](#)
[Maureen Paley](#)

[Galerie Alice Pauli](#)

[Konrad Fischer Galerie](#)
[Foksal Gallery Foundation](#)
[Fortes D'Aloia & Gabriel](#)
[Fraenkel Gallery](#)
[Peter Freeman, Inc.](#)
[Stephen Friedman Gallery](#)
[Frith Street Gallery](#)

G

[Gagosian](#)
[Galerie 1900-2000](#)
[Galleria dello Scudo](#)
[gb agency](#)
[Annet Gelink Gallery](#)

[Gladstone Gallery](#)
[Galerie Gmurzynska](#)
[Galería Elvira González](#)
[Goodman Gallery](#)
[Marian Goodman Gallery](#)
[Galerie Bärbel Grässlin](#)
[Alexander Gray Associates](#)
[Richard Gray Gallery](#)
[Howard Greenberg Gallery](#)
[Greene Naftali](#)
[greengrassi](#)
[Galerie Karsten Greve](#)
[Cristina Guerra Contemporary Art](#)

H

[Galerie Michael Haas](#)
[Hauser & Wirth](#)
[Hazlitt Holland-Hibbert](#)
[Herald St](#)
[Galerie Max Hetzler](#)
[Galerie Hopkins](#)
[Edwynn Houk Gallery](#)

[Perrotin](#)
[Petzel](#)
[Galerie Francesca Pia](#)
[Galeria Plan B](#)
[Galerija Gregor Podnar](#)
[Galerie Eva Presenhuber](#)
[ProjecteSD](#)

R

[Almine Rech Gallery](#)
[Reena Spaulings Fine Art](#)
[Regen Projects](#)
[Rodeo](#)
[Galerie Thaddaeus Ropac](#)

S

[Salon 94](#)
[Esther Schipper](#)
[Galerie Rüdiger Schöttle](#)
[Galerie Thomas Schulte](#)
[Galerie Natalie Seroussi](#)
[Sfeir-Semler Gallery](#)
[Jack Shainman Gallery](#)
[ShanghART Gallery](#)
[Sies + Höke](#)
[Sikkema Jenkins & Co.](#)
[Skarstedt](#)
[GALLERYSK](#)
[Skopia / P.-H. Jaccaud](#)
[Sperone Westwater](#)
[Sprüth Magers](#)
[Galerie St. Etienne](#)
[Nils Stærk](#)
[Stampa](#)
[Standard \(Oslo\)](#)
[Starmach Gallery](#)

[Xavier Hufkens](#)

[Galleria Christian Stein](#)

I

[i8 Gallery](#)

[Stevenson](#)

[Galeria Luisa Strina](#)

[A arte Invernizzi](#)

[Taka Ishii Gallery](#)

T

[Take Ninagawa](#)

J

[Bernard Jacobson Gallery](#)

[Alison Jacques Gallery](#)

[Galerie Martin Janda](#)

[Catriona Jeffries](#)

[Annely Juda Fine Art](#)

[Galleria Tega](#)

[Templon](#)

[Tokyo Gallery + BTAP](#)

[Tornabuoni Art](#)

[Galerie Tschudi](#)

[Tucci Russo Studio per l'Arte Contemporanea](#)

K

[Kadel Willborn](#)

[Casey Kaplan](#)

[Georg Kargl Fine Arts](#)

[Karma International](#)

[kaufmann repetto](#)

V

[Galerie Georges-Philippe & Nathalie Vallois](#)

[Van de Weghe Fine Art](#)

[Annemarie Verna Galerie](#)

[Susanne Vielmetter Los Angeles Projects](#)

[Vitamin Creative Space](#)

[Sean Kelly](#)

[Kerlin Gallery](#)

[Anton Kern Gallery](#)

[Kewenig](#)

[Kicken Berlin](#)

[Galerie Peter Kilchmann](#)

[König Galerie](#)

[David Kordansky Gallery](#)

[KOW](#)

W

[Waddington Custot](#)

[Galleri Nicolai Wallner](#)

[Washburn Gallery](#)

[Galerie Barbara Weiss](#)

[Michael Werner Gallery](#)

[White Cube](#)

[Barbara Wien](#)

[Galerie Jocelyn Wolff](#)

[Kraupa-Tuskany Zeidler](#)

[Andrew Kreps Gallery](#)

[Galerie Krinzinger](#)

[Nicolas Krupp](#)

[Kukje Gallery / Tina Kim Gallery](#)

Z

[Galerie Thomas Zander](#)

[Zeno X Gallery](#)

[ZERO...](#)

[David Zwirner](#)

APPENDIX C: Artists exhibiting at the Venice Biennale

ARTIST	Bio	Price	YEAR AT THE VENICE BIENNALE
Zhan Wang	YES	YES	2003
Yang Fudong	YES	YES	2003
Liu Jianhua	YES	YES	2003
Lu Shanzong	NO	NO	2003
<u>Wei Liu</u>	YES	YES	2005
Yu Peng and Sun Yuan	YES	NO	2005
Xu Zhen	YES	YES	2005
Fei Cao	YES	YES	2007
<u>Yin Xiuzhen</u>	YES	NO	2007
<u>Kan Xuan</u>	YES	NO	2007
<u>Shen Yuan</u>	YES	NO	2007
<u>Liu Ding</u>	YES	NO	2009
<u>Zeng Fanzhi</u>	YES	YES	2009
<u>Zeng (II) Hao</u>	YES	YES	2009
<u>He Jinwei</u>	YES	NO	2009
<u>He Sen</u>	YES	YES	2009
<u>Qiu Zhijie</u>	YES	YES	2009
Yuan Gong	YES	NO	2011
Pan Gongkai	NO	YES	2011
Yang Maoyuan	YES	YES	2011
Liang Yuanwei	YES	YES	2011
Cai Zhisong	YES	YES	2011
Tong Hongsheng	NO	NO	2013
<u>Wang Qingsong</u>	YES	YES	2013
<u>Miao Xiaochun</u>	YES	YES	2013
<u>Zhang Xiaotao</u>	YES	YES	2013

Shu Yong	YES	NO	2013
He Yunchang	YES	NO	2013
Yang Lu	YES	NO	2015

Table 1 List of Artists Who exhibited at the CHinese Nationa Pavillion of the Venice Biennale. (Asac,2018) ordered per year. It is indicated weather they compare in the dataset of the exhibition/price

Appendix D: Dataset used for each edition of the Venice Biennale.

D.1: 2003 Panel

Figure 4.1 Averag price historical developement fot the whole panel in different regions. Own elaboration from Artprice.com (2018). All the prices are in US\$

	Yearly Average Price Appreciation Per artist															
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
World	0	0	18060	25534	39300	49442,333	12182	13604,667	11742,333	7054,3333	13121,667	41806,667	8743,3333	19832	2163,6667	
EU	1638,6	0	0	15056,6	26968	28151,8	3653	5928	1817,6	0	5228,4	0	1815	132,4	545	
NA	0	0	0	11460	18434,8	6700	4300	0	1300	0	2800	0	0	0	1368	
EA	0	0	0	0	4075,8	15620,2	5416,2	4832,2	625,2	1038,2	1879,8	0	0	0	0	
CH	0	0	10836	6524,4	16234	33585,6	7324,8	5568,8	9549,2	7144,2	7196,8	25084	5636,8	15892,4	0	

Figure 4.3 Sum of historical average price per artist per region Own elaboration from Artprice.com (2018). Prices are expressed in US \$

		YEARLY VARIATION OF AUCTION AVERAGE PRICES														
		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
World	Zhan Wang	25700	25700	41925	55053	126056	130662	113167	215209	139370	91268	234828	335394	146882	68467	164753
	Yang Fudong	1000	0	0	16177	0	10319	0	4000	8811	15456	63078	56791	16946	32038	36509
	Liu Jianhua	1000	0	0	131010	47446	38003	32720	39038	30950	20261	26760	23197	0	23919	13000
EU	Zhan Wang	0	0	0	15077	18760	155396	99174	15253	54774	109914	42407	38463	0	0	100000
	Yang Fudong	0	0	0	16709	0	10319	0	1689	8811	0	0	0	0	0	4747
	Liu Jianhua	0	0	0	0	45402	0	0	20073	0	0	0	0	0	62084	0
NA	Zhan Wang	0	0	0	86000	152000	110500	202000	0	24500	0	0	0	7500	0	0
	Yang Fudong	0	0	0	16000	0	0	4000	0	0	0	0	0	0	0	0
	Liu Jianhua	0	0	0	15000	40500	30000	0	0	2000	1500	0	0	0	0	13000
East Asia	Zhan Wang	0	0	0	32466	0	20256	25085	112872	121818	102929	172363	138597	88423	154450	69624
	Yang Fudong	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Liu Jianhua	0	0	0	11202	73805	39404	32720	58004	40600	29642	26760	23197	0	9675	0
China	Zhan Wang	0	25700	41925	39915	134461	137374	122379	278291	161835	96173,5	468893	495942	186227	39806	514895
	Yang Fudong	0	0	0	0	0	0	0	0	0	15456	63078	56791	16946	32038	44450
	Liu Jianhua	0	0	0	11202	73805	39494	32720	58004	40600	29642	26760	23197	0	9675	0

Figure 4.4 Yearly Development of Exhibition participation in different kinds of exhibitions. Own elaboration from Artfacts.net (2018)

		Yearly Development of Exhibitions Participation																
Kind of Exhibition		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
SOLO NON BRANDED		0	0	2	6	8	1	4	6	7	3	10	7	3	2	1	1	0
GROUP NON BRANDED		8	4	12	32	31	28	29	37	24	25	32	28	25	23	31	17	14
GROUP BRANDED		0	1	2	4	2	1	9	5	4	4	2	0	5	1	1	2	4
SOLO BRANDED		0	0	0	1	3	1	1	2	3	2	5	1	0	1	3	0	1

Figure 4.5 Regional Distribution of Exhibition participation in different kinds of exhibitions per artist from 2003 to 2017. Own elaboration from Artfacts.net (2018). Own elaboration from Artfacts.net (2018)

Regional Distribution per exhibition per artist from 2003 to 2017					
Region	Artist	SOLO IN NON BRANDED	GROUP NON BRANDED	GROUP BRANDED	SOLO BRANDED
EU	Zhan Wang	0	18	3	0
	Yang Fudong	20	97	7	5
	Liu Jianhua	2	33	3	3
NA	Zhan Wang	1	17	1	0
	Yang Fudong	5	20	5	4
	Liu Jianhua	0	5	8	0
WA	Zhan Wang	0	1	0	0
	Yang Fudong	0	7	0	0
	Liu Jianhua	0	2	0	0
EA	Zhan Wang	2	12	1	0
	Yang Fudong	1	24	5	0
	Liu Jianhua	1	9	2	0
CH	Zhan Wang	7	33	0	0
	Yang Fudong	11	54	0	1
	Liu Jianhua	3	33	4	5
OC	Zhan Wang	0	0	0	0
	Yang Fudong	3	3	1	3
	Liu Jianhua	1	0	2	1
LA	Zhan Wang	0	2	0	0
	Yang Fudong	1	5	1	1
	Liu Jianhua	0	0	0	0
OTH	Zhan Wang	0	0	0	0
	Yang Fudong	1	1	1	1
	Liu Jianhua	0	0	0	0

D.2 2005 panel

Figure 4.8 Sum of historical average price per artist per region Own elaboration from Artprice.com (2018). Prices are expressed in US \$

		Yearly Variation of Auction Average Price Per Region per artist													
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
World	Wei Liu	24137	62911	98774	105186	129124	133721	296350	202813	356878	435497	333176	606908	658188	
	Yu Peng and Sun Yuan														
	Xu Zhen	0	0	0	0	0	0	55160	0	169540	90369	51668	55467	34203	
EU	Wei Liu	2802	52768	319992	94561	0	171583	313178	0	0	0	0	206239	0	
	Yu Peng and Sun Yuan														
	Xu Zhen	0	0	0	0	0	0	0	0	56196	0	0	0	0	
NA	Wei Liu	0	83285	81404	38667	0	0	0	0	0	0	0	0	0	
	Yu Peng and Sun Yuan														
	Xu Zhen	0	0	0	0	0	0	0	0	0	0	0	41247	0	
EA	Wei Liu	0	0	0	0	331191	0	127147	334599	506699	133850	0	0	0	
	Yu Peng and Sun Yuan														
	Xu Zhen	0	0	0	0	0	0	0	0	0	0	0	0	0	
CH	Wei Liu	40139	55551	84519	110997	84220	134225	298728	200373	362074	449861	356974	625121	658188	
	Yu Peng and Sun Yuan														
	Xu Zhen	0	0	0	0	0	0	55160	0	197876	90369	51668	57838	34203	

Figure 4.6 Averag price historical development fot the whole panel in different regions. Own elaboration from Artprice.com (2018). All the prices are in US\$

		Yearly Variation of Auction Average Price Per Region													
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
EU		934	17589,33	106664	31520,33	0	57194,33	104392,7	0	18732	0	0	68746,33	0	
NA		0	27761,67	27134,67	12889	0	0	0	0	0	0	0	13749	0	
EA		0	0	0	0	110397	0	42382,33	111533	168899,7	44616,67	0	0	0	
CH		13379,67	18517	28173	36999	28073,33	44741,67	117962,7	66791	186650	180076,7	136214	227653	230797	
WORLD		8045,667	20970,33	32924,67	35062	43041,33	44573,67	117170	67604,33	175472,7	175288,7	128281,3	220791,7	230797	

Figure 4.9 Yearly Development of Exhibition participation in different kinds of exhibitions. Own elaboration from Artfacts.net (2018)

		Yearly Development of Exhibition Participation																
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
SOLO IN NON BRANDED		0	2	0	0	2	3	2	1	5	2	4	1	4	0	3	1	0
GROUP IN NON BRANDED		6	6	5	23	15	16	13	25	19	19	10	25	19	19	18	16	5
GROUP IN BRANDED		1	0	1	2	2	6	5	7	5	6	7	6	11	6	6	6	2
SOLO IN BRANDED		0	0	0	0	0	1	1	2	4	2	3	1	2	6	2	1	2

Figure 4.10 Regional Distribution of Exhibition participation in different kinds of exhibitions per artist from 2003 to 2017. Own elaboration from Artfacts.net (2018). Own elaboration from Artfacts.net (2018)

		Regional Distribution Per Exhibition Per artist				
		GROUP BRANDED	GROUP NON BRANDED	SOLO BRANDED	SOLO NON BRANDED	TOTAL
EU	Weij Liu	1	23	0	0	125
	Yu Peng_a	4	13	2	0	
	Xu Zhen	12	55	8	7	
NA	Weij Liu	1	3	0	1	39
	Yu Peng_a	3	0	0	1	
	Xu Zhen	2	17	4	7	
WA	Weij Liu	1	0	0	0	7
	Yu Peng_a	0	2	0	0	
	Xu Zhen	2	2	0	0	
EA	Weij Liu	0	2	0	0	29
	Yu Peng_a	0	10	0	2	
	Xu Zhen	4	10	1	0	
CH	Weij Liu	0	5	0	0	115
	Yu Peng_a	8	8	2	3	
	Xu Zhen	31	43	10	5	
OC	Weij Liu	0	1	0	0	11
	Yu Peng_a	1	2	0	0	
	Xu Zhen	3	4	0	0	
LA	Weij Liu	0	0	0	0	4
	Yu Peng_a	0	2	0	0	
	Xu Zhen	0	2	0	0	
OTH	Weij Liu	0	0	0	0	0
	Yu Peng_a	0	0	0	0	
	Xu Zhen	0	0	0	0	

D.3: 2007 panel

Figure 4.11 Average price historical development for the whole panel in different regions. Own elaboration from Artprice.com (2018). All the prices are in US\$

Figure 4.13 Sum of historical average price per artist per region. Own elaboration from Artprice.com (2018). Prices are expressed in US \$

		Yearly Variation of Average Price Per Region										
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
EU		0	0	0	0	0	0	0	0	0	0	1455
NA		0	8500	7000	0	0	0	0	0	0	0	4000
EA		0	0	0	0	0	0	0	0	0	0	0
CH		19760	0	15917	0	0	0	0	7176	12900	0	0
World		19560	8500	13688	0	0	0	0	7176	12900	0	3363

Figure 4.14 Yearly Development of Exhibition participation in different kinds of exhibitions. Own elaboration from Artfacts.net (2018)

		Yearly development of exhibition participation																
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
SOLO NO BRANDED		3	1	1	2	3	6	7	3	6	3	5	6	2	1	3	4	0
GROUP NO BRANDED		6	15	16	32	46	43	40	47	39	24	36	29	30	37	29	17	12
GROUP BRANDED		0	1	0	2	2	8	4	7	3	3	3	2	2	3	3	3	5
SOLO BRANDED		0	0	0	0	0	0	0	2	0	3	0	1	1	0	1	3	2

Figure 4.15 Regional Distribution of Exhibition participation in different kinds of exhibitions per artist from 2008 to 2017 (After Venice Biennale). Own elaboration from Artfacts.net (2018). Own elaboration from Artfacts.net (2018)

		Regional Distribution per exhibition per artist Before Venice Biennale				Regional Distribution per exhibition per artist after Venice Biennale			
		GROUP NO BRANDED	GROUP BRANDED	SOLO BRANDED	SOLO NON BRANDED	GROUP NO BRANDED	GROUP BRANDED	SOLO BRANDED	SOLO NON BRANDED
EU	Fei Cao	46	3	0	3	66	4	0	5
	Yin	18	1	0	2	37	2	0	2
	Kan Xuan	15	2	0	0	19	2	2	1
	Shen Yuan	14	0	0	4	11	3	2	0
NA	Fei Cao	14	1	0	3	46	5	0	11
	Yin	13	4	0	0	16	3	1	0
	Kan Xuan	0	1	0	0	5	1	0	0
	Shen Yuan	2	0	0	1	1	1	0	0
WA	Fei Cao	4	0	0	0	8	0	0	1
	Yin	1	0	0	0	1	0	1	0
	Kan Xuan	1	0	0	0	0	0	0	0
	Shen Yuan	0	0	0	0	0	0	0	0
EA	Fei Cao	8	0	0	2	18	2	0	1
	Yin	2	0	0	1	5	0	0	0
	Kan Xuan	3	0	0	0	1	0	0	0
	Shen Yuan	0	0	0	0	1	0	1	0
CH	Fei Cao	20	2	0	2	29	0	0	0
	Yin	7	1	0	1	9	4	4	2
	Kan Xuan	13	2	0	2	9	2	0	2
	Shen Yuan	4	0	0	0	2	1	2	1
OC	Fei Cao	1	0	0	0	3	2	0	4
	Yin	2	0	0	1	2	1	0	2
	Kan Xuan	0	0	0	1	0	0	0	1
	Shen Yuan	0	0	0	0	0	0	0	0
LA	Fei Cao	1	0	0	0	7	1	0	0
	Yin	3	0	0	0	3	0	0	0
	Kan Xuan	6	0	0	0	0	0	0	0
	Shen Yuan	0	0	0	0	0	0	0	0
OTH	Fei Cao	0	0	0	0	0	0	0	0
	Yin	0	0	0	0	0	0	0	0
	Kan Xuan	0	0	0	0	1	0	0	0
	Shen Yuan	0	0	0	0	0	0	0	0

D.4 2009 panel

Figure 4.16 Average price historical development for the whole panel in different regions. Own elaboration from Artprice.com (2018). All the prices are in US\$

		Yearly Variation of Average Price Per Region														
		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
EU	0	0	0	27118,2	204902,8	172693,4	63093,6	30949	168301,4	100617,8	114744,2	143997,2	131368	202251,2	0	
NA	0	0	0	50162,4	123403,6	139886,6	54400	1200	14040	11000	960993,2	280000	106100	40872,4	1500	
EA	0	0	0	13353,8	36668,35	91953,8	30347,4	15221,6	275854,4	207994	2563,2	2513,6	153234	0	254345,8	
CH	0	10280	3264	53629	122880,8	40814,6	48620,8	134061,6	195090,2	156860,2	311542,4	189042,6	177405,6	166050,4	243485,2	
WORLD	0	12850	34598,75	50385,4	135498,2	146166	124080	136194,6	228149,6	221128,25	332607,4	232720	150745	192017,8	253660,6	

Figure 4.17. Sum of historical average price per artist per region after Venice Biennale. Own elaboration from Artprice.com (2018). Prices are expressed in US\$

		Yearly Variation Of Auction Prices per Region per artist after Venice Biennale									
		2009	2010	2011	2012	2013	2014	2015	2016	2017	
World	Liu Ding										
	Zeng Fanzh	444790	630901	1048774	837339	1571891	1073462	700435	874658	1231847	
	Zeng (II) H	9150	18286	24853	-	25858	12889	22699	18141	15219	
	He Jinwei										
	He Sen	42380	31021	30399	31518	34121	19597	18042	38672	5470	
	Qiu Zhijie	-	765	36722	15656	31167	57652	12549	28618	15767	
EU	Liu Ding										
	Zeng Fanzh	298081	76246	812636	502464	551243	714895	643993	986738	0	
	Zeng (II) H	1207	25767	0	625	0	0	12847	18141	0	
	He Jinwei										
	He Sen	16180	43559	22344	0	0	0	0	0	0	
	Qiu Zhijie	0	9173	6527	0	22478	5091	0	6377	0	
NA	Liu Ding										
	Zeng Fanzh	247500	0	66000	55000	4800000	1400000	517500	199237	0	
	Zeng (II) H	2500	0	0	0	0	0	0	0	0	
	He Jinwei										
	He Sen	22000	6000	0	0	0	0	0	0	0	
	Qiu Zhijie	0	0	4200	0	4966	0	13000	5125	7500	
EA	Liu Ding										
	Zeng Fanzh	128982	27459	1321669	1003799	5478	0	766170	0	1271729	
	Zeng (II) H	0	0	0	0	0	0	0	0	0	
	He Jinwei										
	He Sen	22755	48649	57603	36171	7338	12568	0	0	0	
	Qiu Zhijie	0	0	0	0	0	0	0	0	0	
CH	Liu Ding										
	Zeng Fanzh	153546	623171	882222	723796	1453069	856394	640468	756428	1162201	
	Zeng (II) H	16447	17039	18640	0	25888	12889	9852	0	15215	
	He Jinwei										
	He Sen	68710	23965	28270	29192	41627	20601	24267	38672	21881	
	Qiu Zhijie	4401	6133	46319	31313	37128	55329	212441	35152	18129	

Figure 4.20 Regional Distribution of Exhibition participation in different kinds of exhibitions per artist from 2010 to 2017 (After the Venice Biennale). Own elaboration from Artfacts.net (2018).

Region	Artist	Regional Distribution per exhibition per artist after the Venice Biennale			
		SOLO NON BRANDED	GROUP NON BRANDED	GROUP BRANDED	SOLO BRANDED
EU	Liu Ding	3	15	1	0
	Zeng Fanzh	2	5	7	1
	Zeng (II) H	0	0	0	0
	He Jinwei	1	1	0	0
	He Sen	2	2	0	0
	Qiu Zhijie	0	17	9	0
NA	Liu Ding	2	1	1	0
	Zeng Fanzh	1	2	3	1
	Zeng (II) H	0	0	0	0
	He Jinwei	0	1	0	0
	He Sen	0	1	0	0
	Qiu Zhijie	1	4	4	1
WA	Liu Ding	0	1	1	0
	Zeng Fanzh	0	1	0	0
	Zeng (II) H	0	0	0	0
	He Jinwei	0	0	0	0
	He Sen	0	0	0	0
	Qiu Zhijie	0	0	1	0
EA	Liu Ding	0	2	0	0
	Zeng Fanzh	0	2	1	0
	Zeng (II) H	0	0	0	0
	He Jinwei	0	0	0	0
	He Sen	0	0	0	0
	Qiu Zhijie	0	8	0	0
CH	Liu Ding	0	9	5	4
	Zeng Fanzh	2	7	3	2
	Zeng (II) H	0	3	1	1
	He Jinwei	0	1	1	0
	He Sen	2	6	0	0
	Qiu Zhijie	0	23	6	4
OC	Liu Ding	0	1	0	0
	Zeng Fanzh	0	1	0	0
	Zeng (II) H	0	0	0	0
	He Jinwei	0	0	0	0
	He Sen	0	0	0	0
	Qiu Zhijie	0	0	0	0
LA	Liu Ding	0	0	0	0
	Zeng Fanzh	0	0	0	0
	Zeng (II) H	0	0	0	0
	He Jinwei	0	0	0	0
	He Sen	0	0	0	0
	Qiu Zhijie	0	0	0	0
OTH	Liu Ding	0	0	0	0
	Zeng Fanzh	0	0	0	0
	Zeng (II) H	0	0	0	0
	He Jinwei	0	0	0	0
	He Sen	0	0	0	0
	Qiu Zhijie	0	0	0	0

D.5 2011 panel

Figure 4.21 Average price historical development for the whole panel in different regions. Own elaboration from Artprice.com (2018). All the prices are in US\$

Yearly Variation Of Average Price Per Region													
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
WORLD	14190	15190,6	8958,4	11771,8	11478,8	14240,8	56388,2	49693,6	59487,4	64512,4	19245,4	70574,8	57298,6
EU	0	0	0	11082,8	0	0	0	2107,6	1897,2	1503	0	0	887,4
NA	0	2200	0	8300	0	290	0	0	0	0	0	0	0
EA	0	0	0	4769,6	0	6075	7674	4255,8	9913,6	2158,8	0	14186	0
CH	14190	12987	8958,4	15493	11478,8	18753,4	56523,6	36139	69795,4	72482,8	19245,4	56839,6	72743,6

Figure 4.23. Sum of historical average price per artist per region after Venice Biennale. Own elaboration from Artprice.com (2018). Prices are expressed in US \$

Yearly Variation Of Average Price Per Region														
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
World	Yuan Gong													
	Pan Gongka	0	0	0	0	0	38294	176237	84023	204024	233583	17598	0	0
	Yang Maov	0	11000	0	0	0	0	37879	14370	45555	45903	18705	188760	81661
	Liang Yuan	0	0	0	0	0	0	28270	0	0	29358	23804	93184	204832
	Cai Zhisong	70950	64953	44792	58859	57394	32910	39555	150075	47858	13718	36120	70930	0
EU	Yuan Gong													
	Pan Gongka	0	0	0	0	0	0	0	0	0	0	0	0	0
	Yang Maov	0	0	0	0	0	0	10538	9486	7515	0	0	4437	
	Liang Yuan	0	0	0	0	0	0	0	0	0	0	0	0	
	Cai Zhisong	0	0	0	55414	0	0	0	0	0	0	0	0	0
NA	Yuan Gong													
	Pan Gongka	0	11000	0	0	0	1450	0	0	0	0	0	0	
	Yang Maov	0	0	0	0	0	0	0	0	0	0	0	0	
	Liang Yuan	0	0	0	41500	0	0	0	0	0	0	0	0	
	Cai Zhisong	0	0	0	0	0	0	0	0	0	0	0	0	
EA	Yuan Gong													
	Pan Gongka	0	0	0	0	0	0	0	0	0	0	0	0	
	Yang Maov	0	0	0	0	0	0	0	0	0	0	0	0	
	Liang Yuan	0	0	0	0	0	0	0	0	0	0	0	0	
	Cai Zhisong	0	0	0	23848	0	30375	38370	21279	49568	10794	0	70930	0
CH	Yuan Gong													
	Pan Gongka	0	0	0	0	0	57814	176237	84023	204024	233583	17598	2254	0
	Yang Maov	0	0	0	0	0	0	37879	0	99660	84292	18705	188760	158886
	Liang Yuan	0	0	0	0	0	0	28270	0	0	29358	23804	93184	204832
	Cai Zhisong	70950	64953	44792	77465	57394	35953	40232	96672	45293	15181	36120	0	0

Figure 4.24 Yearly Development of Exhibition participation in different kinds of exhibitions. Own elaboration from Artfacts.net (2018)

Yearly Development of Exhibition Per Artist																	
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL GROUP IN NON BRANDED	0	0	0	0	1	1	2	4	4	3	3	4	6	8	12	3	2
TOTAL SOLO IN NON BRANDED	0	0	0	0	1	1	2	0	3	1	1	2	3	3	6	2	2
TOTAL SOLO BRANDED	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	0	0
TOTAL GROUP BRANDED	0	0	0	0	0	0	0	0	0	0	3	2	0	2	1	0	0

Figure 4.25 Regional Distribution of Exhibition participation in different kinds of exhibitions per artist from 2012 to 2017 (After the Venice Biennale). Own elaboration from Artfacts.net (2018).

Figure 4.29 Yearly Development of number of participation in different kinds of exhibitions. Own elaboration from Artfacts.net (2018)

	YEARLY DEVELOPMENT OF EXHIBITION HISTORY																
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Group Non Branded	5	8	12	14	18	21	29	30	47	31	17	26	29	30	19	12	3
Group Branded	3	4	4	2	9	8	5	20	11	10	7	7	12	12	7	5	0
Solo Non Branded	0	1	2	4	2	7	6	10	6	4	3	2	1	4	4	2	0
Solo Branded	0	0	0	0	4	0	3	3	3	5	0	0	0	0	0	0	0

Figure 4.30. Regional Distribution of Number of participation in different kinds of exhibitions per artist from 2012 to 2017 (After the Venice Biennale). Own elaboration from Artfacts.net (2018).

		Regional Distribution Per exhibition Per artist after the Venice Biennale			
		GROUP NON BRANDED	GROUP BRANDED	SOLO NON BRANDED	SOLO BRANDED
EU	Fang Qingso	9	0	1	0
	Liao Xiaochu	12	1	1	0
	Hang Xiaofa	0	1	0	0
	Shu Yong	1	0	0	0
	He Yunchan	1	0	0	0
NA	Fang Qingso	3	0	0	0
	Liao Xiaochu	5	0	1	0
	Hang Xiaofa	0	0	0	0
	Shu Yong	0	0	0	0
	He Yunchan	0	0	0	0
WA	Fang Qingso	1	0	0	0
	Liao Xiaochu	1	0	0	0
	Hang Xiaofa	1	0	0	0
	Shu Yong	0	0	0	0
EA	He Yunchan	0	0	0	0
	Fang Qingso	1	1	0	0
	Liao Xiaochu	4	0	3	0
	Hang Xiaofa	0	0	0	0
	Shu Yong	0	0	0	0
CH	He Yunchan	1	0	0	0
	Fang Qingso	7	7	2	0
	Liao Xiaochu	8	8	2	0
	Hang Xiaofa	5	5	0	0
	Shu Yong	0	0	0	0
OC	He Yunchan	1	1	0	0
	Fang Qingso	0	0	0	0
	Liao Xiaochu	0	0	0	0
	Hang Xiaofa	0	0	0	0
	Shu Yong	0	0	0	0
LA	He Yunchan	0	0	0	0
	Fang Qingso	0	0	0	0
	Liao Xiaochu	1	0	0	0
	Hang Xiaofa	1	0	0	0
	Shu Yong	0	0	0	0
OTH	He Yunchan	0	0	0	0
	Fang Qingso	1	0	0	0
	Liao Xiaochu	0	0	0	0
	Hang Xiaofa	0	0	0	0
	Shu Yong	0	0	0	0
	He Yunchan	0	0	0	0

D.7 2015 panel.

Figure 4.31 Yearly Development of Exhibition participation in different kinds of exhibitions. Own elaboration from Artfacts.net (2018)

	Yearly Development of Exhibition history																
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
SOLO BRANDED	0	0	0	0	0	0	0	0	0	0	1	0	0	2	1	0	0
SOLO NON BRANDED	0	0	0	0	0	0	0	0	2	0	1	0	1	4	1	0	0
GROUP NON BRANDED	0	0	0	0	0	2	2	5	3	3	8	5	2	10	7	3	0
GROUP BRANDED	0	0	0	0	0	0	0	0	0	1	1	1	1	7	0	1	0

Figure 4.32. Regional Distribution of Exhibition participation in different kinds of exhibitions per artist from 2015 to 2017 (After the Venice Biennale). Own elaboration from Artfacts.net (2018).

		Exhibition History Per Region Per Yang Lu			
		SOLO BRANDED	SOLO NON BRANDED	GROUP NON BRANDED	GROUP BRANDED
EU	Yang Lu	0		1	1
NA		0		0	2
WA		0		0	0
EA		0		0	1
CH		0		0	2
OC		0		0	0
LA		0		0	0
OTH		0		0	0

Appendix E.: dataset used for the final Discussion

Figure 5.1 Average Price evolution six years and six years after before the participation at the Venice Biennale in Europe, Nord America East Asia, China and as a World Average. Prices are in US \$. Own elaboration(2018)

Average Price Evolution													
	-6	-5	-4	-3	-2	-1	YB	1	2	3	4	5	6
EU	4182,38889	7491,11111	7819,94444	8973,26389	44334,75	36482,6806	13378	12736,4583	62124,0417	31425,3056	29288,6528	53655,7778	74299,05
NA	3183,33333	5579,11111	1861,11111	13374,1111	25709,0833	29564,5694	11333,3333	9384,86111	10875,3333	12013,9167	210901,361	66518,8889	40258,3333
EA	0	1132,16667	4338,94444	5280,20833	8981,51736	20596,3333	8209,51389	4579,95833	59535	46207,8333	32233,5278	6793,52778	54876,8667
CH	4768,58333	7643,40278	11875,6667	16435,0833	29538,4722	15062,5556	30527,8333	43514,5972	74177,5278	61435,1528	91917,3472	72236,875	108266,033
WORLD	3033,57639	5461,44792	6473,91667	11015,6667	27140,9557	25426,5347	15862,1701	17553,9688	51677,9757	37770,5521	91085,2222	49801,2674	69425,0708

Figure 5.2 Indexed Average Price evolution in China and the whole World (including China) six years before and six years after the artists participation at the Venice Biennale. The price level the year of the Venice Biennale is equal 100 (YB=100). Own elaboration(2018)

Figure 5.3 Indexed Average Price evolution in Europe North America and East Asia six years before and six years after the participation at the Venice Biennale. The price level the year of the Venice Biennale is equal 100 (YB=100). Own elaboration(2018)

Indicized Aggregate Average Price Evolution Per Region													
	-6	-5	-4	-3	-2	-1	YB	1	2	3	4	5	6
EU	31,263185	55,9957476	58,4537632	67,0747787	331,400434	272,706537	100	95,2045024	464,374657	234,902867	218,931475	401,074733	555,382344
NA	28,0882353	49,227451	16,4215686	118,006863	226,844853	260,863848	100	82,807598	95,9588235	106,005147	1860,89436	586,931373	355,220588
EA	0	13,7909099	52,8526354	64,3181607	109,403766	250,883714	100	55,788423	725,195192	562,857119	392,636254	82,7518885	668,45452
CH	15,6204447	25,0374886	38,9011121	53,8363897	96,7591506	49,3404016	100	142,540732	242,98327	201,243082	301,093583	236,626275	354,646962
WORLD	19,1245987	34,4306477	40,8135621	69,4461513	171,104934	160,296696	100	110,665619	325,793856	238,117179	574,22926	313,962509	437,677003

Figure 5.4 Number of Branded and Non-Branded Exhibitions in the World from 9 years before to 13 years after the participation at the Venice Biennale. The year of the Venice Biennale is indicated with YB. Own elaboration(2018)

Exhibition Evolution Before and After Venice Biennale																								
	-9	-8	-7	-6	-5	-4	-3	-2	-1	YB	1	2	3	4	5	6	7	8	9	10	11	12	13	
BRANDED	2	12	10	17	24	19	45	21	40	20	61	35	48	49	42	38	33	31	45	21	4	8	2	2
NON BRANDED	26	55	84	102	142	198	205	202	287	243	287	250	205	206	209	156	166	143	123	78	73	46	36	

Figure 5.5 Number of Branded and Non-Branded exhibitions in China from nine years before to 13 years after the participation at the Venice Biennale. Own elaboration(2018)

Exhibition Evolution Before and After Venice Biennale																							
	-9	-8	-7	-6	-5	-4	-3	-2	-1	YB	1	2	3	4	5	6	7	8	9	10	11	12	13
BRANDED	0	8	4	10	10	14	22	14	22	10	30	20	24	18	22	22	18	16	22	4	8	2	2
NON BRANDED	8	32	36	38	78	70	70	84	106	92	96	90	80	88	88	38	72	52	56	30	38	14	14

Figure 5.6 Number of Branded and Non-Branded exhibitions in Nord America from nine years before to 13 years after the participation at the Venice Biennale. Own elaboration(2018)

Exhibition Evolution Before and After Venice Biennale																							
	-9	-8	-7	-6	-5	-4	-3	-2	-1	YB	1	2	3	4	5	6	7	8	9	10	11	12	13
BRANDED	2	4	4	6	8	4	16	2	14	6	14	4	12	24	4	8	2	0	4	4	0	0	0
NON BRANDED	16	12	20	18	16	26	42	14	52	44	78	44	36	48	38	32	24	24	8	12	6	0	4

Figure 5.7 Number of Branded and Non-Branded exhibitions in Europe from nine years before to 13 years after the participation at the Venice Biennale. Own elaboration(2018)

		Exhibition Evolution Before and After Venice Biennale																						
		-9	-8	-7	-6	-5	-4	-3	-2	-1	YB	1	2	3	4	5	6	7	8	9	10	11	12	13
BRANDED		0	0	0	0	0	0	3	3	2	2	9	6	6	3	6	3	3	9	12	3	0	6	0
NON BRANDED		2	3	16	32	26	38	51	64	75	51	61	56	47	58	51	38	36	45	25	18	15	20	8

Figure 5.8 Number of Branded and Non-Branded exhibitions in East Asia from nine years before to 13 years after the participation at the Venice Biennale. Own elaboration(2018)

		Exhibition Evolution Before and After Venice Biennale																						
		-9	-8	-7	-6	-5	-4	-3	-2	-1	YB	1	2	3	4	5	6	7	8	9	10	11	12	13
BRANDED		0	0	2	1	2	1	2	2	2	2	2	2	2	4	1	4	2	1	8	2	0	0	0
NON BRANDED		8	6	10	6	16	36	20	20	36	28	38	32	22	20	20	28	20	10	20	10	8	10	6

Figure 5.9 Number of Branded and Non-Branded exhibitions in Latin America, West Asia, and Oceania from nine years before to 13 years after the participation at the Venice Biennale. Own elaboration (2018)

		Exhibition Evolution Before and After Venice Biennale																						
		-9	-8	-7	-6	-5	-4	-3	-2	-1	YB	1	2	3	4	5	6	7	8	9	10	11	12	13
BRANDED		0	0	0	0	4	0	2	0	0	0	0	4	0	2	4	2	6	4	6	2	0	0	0
NON BRANDED		0	2	2	8	6	28	22	20	18	28	14	28	20	12	12	20	14	12	14	8	6	2	2