

ART



Courtesy: Art Basel Hong Kong



Geographic location is key advantage... Hong Kong is right at the heart of Asia, and attracts visitors from across North and Southeast Asia, as well as from Australia and New Zealand. Its superb transport infrastructure and links make it convenient for Art Basel's visitors from the US and Europe.

Adeline Ooi
Director Asia, Art Basel

Hong Kong – The Creative Hub of Asia Pacific

Hong Kong is a thriving arts and cultural hub. The emerging West Kowloon Cultural District and the wide array of many art development elevate Hong Kong to a prominent arts and creative centre in Asia Pacific.

West Kowloon Cultural District

Located on Hong Kong's Victoria Harbour, the West Kowloon Cultural District is one of the largest cultural projects in the world. Its vision is to create a vibrant new cultural quarter for Hong Kong. The HK\$24 billion (US\$3 billion) project on the 40-hectare waterfront encompass a variety of art and cultural venues. Currently opened includes the Xiqu (Chinese Opera) Centre, a world-class arts venue promoting the rich heritage of Chinese opera; Freespace multi-genre performance venue; M+ Pavilion exhibition and event space; and an Art Park of green open space and harbourfront promenade. Major facilities that are under development include:

- M+, Asia's first international museum for the 20th and 21st century visual culture, encompassing design, contemporary art, popular culture, moving image and architecture
- Hong Kong Palace Museum, with 7,600 square metres of gallery space to display artifacts from the imperial collection of the Palace Museum
- Lyric Theatre Complex, comprising three theatres and a Resident Company Centre to showcase dance and theatrical performances

Tai Kwun and PMQ

Tai Kwun, the former Central Police Station, is a new centre of heritage and arts with space for galleries, exhibitions, performances and arts organisations. PMQ, the former Police Married Quarters, has become a creative industries landmark with over a hundred design studios, retail and pop-up space for designer products and crafts.

Thriving Art Districts

Hong Kong has a thriving art scene with an art district centred around Central, SoHo, NoHo, Sheung Wan and Sai Yin Pun as well as destinations that are evolving into art clusters in warehouse sized ex-industrial buildings in Wong Chuk Hang, Aberdeen, Chai Wan, Kwun Tong and Fotan. A purpose-built development for the arts, H Queen's, which opened in late 2017 in Central, has attracted world-renowned galleries as tenants.

The Hong Kong Museum of Art re-opens in late 2019 after a four-year major expansion and renovation. Exhibition space has increased 40 percent to about 10,000 square metres, while the number of galleries increased from seven to 12.

With all these exciting developments, Hong Kong is poised to become a vibrant international centre for arts and culture in Asia.

Hong Kong Advantages and Opportunities

One of the World's Leading Art Markets

Hong Kong has increasingly been the location where auction records are set, proving its importance in comparison to New York and London. Hong Kong provides access to 6.5 million high net worth individuals (HNWIs) in Asia Pacific. HNWIs in Hong Kong grew by 12 percent to around 172,000, while in Mainland China, HNWIs grew by 11 percent to 1.32 million in 2019 (*World Wealth Report 2020 by Capgemini*). The rapidly growing number of wealthy Asian and Chinese collectors has resulted in skyrocketing prices for Chinese contemporary and western art, attracting many international galleries to set up in Hong Kong.

The Hong Kong art market is now the second largest contemporary art auction market in the world (*ArtTactic*). In 2020, Hong Kong's global art market share rose from 17.5 percent in 2019 to 23.2 percent in 2020, overtaking London for the first time. A recent survey confirms that online sales doubled in 2020, accounting for 25 percent of the global market's total value - the first time the share of eCommerce in the art market has exceeded that of general retail (*Art Basel and UBS Global Art Market Report 2021*). Contribution to auction success in Hong Kong shows that 20 to 25 percent buying comes from Asia and growth is consistent with the Asian age group in the 20s to 30s.

Simple and Low Tax

Hong Kong has one of the world's lowest and simplest tax systems. Under the two-tiered profits tax rates regime, the profits tax rate for the first HK\$2 million of profits of corporations is lowered to 8.25 percent. Profits above that amount continue to be subject to the tax rate of 16.5 percent. There is no import or export duty and no value added or sales tax.

World-class Logistics

Hong Kong has one of the world's most efficient transport and logistics networks, a world-class international airport, and one of the world's busiest container ports. Hong Kong's professional service providers are equipped with extensive knowledge and experience in handling artworks.

Asia's Most Popular City for International Business

Strategically located at the heart of Asia and gateway to Mainland China, Hong Kong is a world city and international financial centre, with unrestricted capital inflow and outflow, full currency convertibility, and English as the language of business - this is one of Asia's most popular cities for international business.



InvestHK 投資推廣署

The Government of the Hong Kong Special Administrative Region

Connecting Artists with Collectors

With an educational approach to art, Villepin is a gallery that inspires highly personalised connections between creators and their patrons.



“**Hong Kong’s art standards are amongst the best in the world. It has fantastic infrastructure and the auction houses here have done a great job. It’s a genuine art city.**”

Arthur de Villepin
Co-founder
Villepin

Co-founder Arthur de Villepin grew up surrounded by art. His father, former French prime minister Dominique de Villepin, is an avid art collector. His mother and sister are both professional artists. After relocating to Hong Kong a decade ago, de Villepin founded Art de Vivre in 2012 as a platform for French lifestyle companies. Yet the entrepreneur always wanted to be directly involved in fine arts. In March 2020, de Villepin teamed up with his father to open their eponymous three-storey gallery Villepin in the heart of Hong Kong’s Hollywood Road art district.

Commitment to Hong Kong

“It was an amazing challenge,” recalled de Villepin. “But we look at Hong Kong and Mainland China on a long term basis and the gallery reinforces our willingness to be here even during difficult times. We believe in Hong Kong and its potential to reach Mainland China. Villepin is a brand that I started with my father, and the idea of working with family is important to me. I hope to transfer to my own children one day to continue its legacy with my passion for art.”

Its opening exhibition, *Friendship & Reconciliation*, showcases works by Chinese-French artist Zao Wou-ki. The artist was a close friend of the de Villepin family, allowing the exhibition to provide insider glimpses into the artist’s life and career. The approach underscores how meaningful connections between collectors and artists lead to works being appreciated beyond their investment opportunity.

“The art market is different than the art world,” de Villepin acknowledged. “We want to offer something different — something closer to artists and their history. As we are collectors ourselves, we will also show our art collection and intend to partner with other galleries. Art is about education and learning why certain pieces are in museums. Rather than art as investment, we hope to facilitate art appreciation and help people understand the art of collecting. We bring artists and collectors to the centre of what we do. We promote art that we love and that is close to our family.”

A genuine art city

By mounting half-year long exhibitions, Villepin Gallery offers the space and time for debates, salons and discussions to promote deeper understanding of an artist’s works. de Villepin feels that mature Hong Kong collectors will appreciate him going the extra mile. “Compared to France, I am pleasantly surprised by the number of sophisticated collectors in the city and their capacity to make offers even during volatile times,” he stated. “As the Executive Committee member of the Friends of Hong Kong Museum of Art, I think the Hong Kong’s art standards are amongst the best in the world. It has fantastic infrastructure and the auction houses here have done a great job. It’s a genuine art city.”

de Villepin appreciates the support that InvestHK has provided. “It gives the right advice and direction, and is a great platform to get our message across,” he said.

With Hong Kong as his base, de Villepin has grown to love his second hometown. “Everyone needs to find his own Hong Kong,” he suggested. “There are so many different facets to discover — urban and countryside.”

Villepin

- Founded in 2020 by father and son duo Dominique and Arthur de Villepin, Villepin is a gallery that aims to forge lasting relationships between artists and collectors through on-going events, educational programmes and exhibitions

 villepinart.com

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I like Hong Kong very much for its professional way of doing business. It is a melting pot of Asian and Western cultures. ”

Leng Lin
Regional Partner
Pace Asia



Set the Pace in Contemporary Art

Pace Gallery shows long-term commitment to Hong Kong's thriving art scene.

Established in the US in 1960, Pace Gallery is a leading contemporary art gallery representing many of the world's most talented contemporary and 20th century artists. The gallery has been operating in Hong Kong since 2014 with an exhibition space in the Entertainment Building but recently they have opened an additional larger gallery in the new H Queen's Building, with an inaugural exhibition of Yoshitomo Nara.

"Hong Kong provides easy access to Asian clients. We meet a lot of young collectors here, such as those of the K11 art mall alongside institutions such as M+ whom we have supplied some artworks to," Leng Lin, Regional Partner, Pace Asia, said. "I like Hong Kong very much for its professional way of doing business. It is a melting pot of Asian and Western cultures."

Leng set up Pace Beijing in 2008, Pace's first space in Asia. With the new gallery in H Queen's and another additional gallery in Seoul, which opened in 2017, Pace now operates the most exhibition spaces across Asia of any global gallery.

"After ten years in Beijing, we feel our belonging to Asia, especially in Hong Kong and Seoul are getting increasingly important for the global art market. With Hong Kong being a window to the world that allows us to broaden our scope both regionally in Asia and across the globe," he added.

"Hong Kong is also an incredibly dynamic market and cultural center for the arts at this point in time. Led by the opening of the H Queen's building, Tai Kwun for Heritage and Arts and the growth of Art Basel HK, the global art world are all watching the speed of development and want to get involved."

With their unique programme of both Western and Asian artists, Pace Hong Kong aims to connect with galleries from all over the world, both to represent Asian artists globally and share a robust programme of Western art within Asia. "It is interesting to see how our network continues to grow

organically here. We are not a gallery just selling artworks, but a global Hong Kong gallery which identifies and represents exemplary artists both locally and across Asia." Lin said.

Pace Hong Kong will also work with the global gallery's new body Pace Live, a multi-disciplinary platform for music, dance, film, performance, and conversation. Pace Live gives artists, scholars, and other critical forces in the field the opportunity and flexibility to experiment across a range of disciplines and connect with the public in new ways. Programmed specifically for Pace's new flagship space and occupying a 150-seat multi-use gallery, the programme will amplify the history of performance throughout the gallery's programme and beyond.

"InvestHK's support is great. We are proud to play a part in Hong Kong's booming art community and contribute to its development," Lin concluded.

Pace Gallery

- Established in the US in 1960
- Established the first Hong Kong gallery in 2014 and the second gallery in 2018
- 7 locations worldwide, including New York, London, and Hong Kong

 pacegallery.com

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Annual Art Fairs in Hong Kong

Art Basel Hong Kong

The show features over 200 premier galleries representing countries and territories from around the world, with works of the highest quality ranging from modern masterpieces of the early 20th century to the most contemporary work by established and emerging artists, as well as an inspiring week of events, exhibitions, talks and art tours happening alongside the show.

<https://www.artbasel.com/hong-kong>

Art Central

Situated at Central Harbourfront, Art Central was set up by founders of Art Hong Kong and inaugurated in 2015, with over 100 exhibitors showcasing the next generation of artistic talent alongside some of the most established contemporary galleries from across Asia and the globe.

www.artcentralhongkong.com

Asia Contemporary Art Show

Asia Contemporary Art Show offers collectors, art enthusiasts, galleries and artists a relaxed environment to see, buy, sell and talk “art”, within several floors of the Conrad, Hong Kong, transformed with original paintings, limited editions, sculptures and photography from emerging and mid-career artists around the world.

www.asiacontemporaryart.com

Affordable Art Fair

Affordable Art Fair presents an inspiring atmosphere in which original works of art in paintings, print, sculpture and photography by emerging artists through to household names are on show, with prices ranging from HK\$1,000-100,000.

<https://affordableartfair.com/fairs/hong-kong>

Fine Art Asia

Dedicated to art and antiques, Fine Art Asia attracts prestigious galleries from Hong Kong, Asia, Europe and the rest of the world, exhibiting a wide range of museum-quality collectible artworks, including antique silver, jewellery and timepieces, impressionist, modern and contemporary art and design, ink and photography.

www.fineartasia.com

Useful Links

Asia Art Archive

www.aaa.org.hk

Hong Kong Art Gallery Association

www.hk-aga.org

Hong Kong Arts Centre

www.hkac.org.hk

Hong Kong Arts Development Council

www.hkadc.org.hk

Hong Kong Heritage Museum

www.heritagemuseum.gov.hk

Hong Kong Museum of Art

www.lcsd.gov.hk/CE/Museum/Arts/

Jockey Club Creative Arts Centre

www.hkbu.edu.hk/jccac

Oi!

www.lcsd.gov.hk/CE/Museum/APO/en_US/web/apo/about_oi.html

PMQ

www.pmq.org.hk

South Island Cultural District

www.sicd.com.hk

Tai Kwun

www.taikwun.hk

West Kowloon Cultural District

www.westkowloon.hk

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