



**ART MARKET GURU**

TOP COLLECTORS AND KEY PLAYERS  
**FRANCE**

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# TOP COLLECTORS AND KEY PLAYERS

## FRANCE

France's art market is continued to be viewed as one of the broadest and most diverse in the world, competing with the likes of the United Kingdom (UK) and United States of America (US). The market reported as growing by 48% in 2017 was succeeded by the US which increased by 53%. As well as this France's turnover was the fourth highest out of the top 20 countries in a 2017 survey, with China, the US and the UK coming before. As a country that attracts international artists, collectors and dealers it is no surprise that France's current art climate is excelling.

Historically there is a tradition of collecting which has only increased in recent years, with currently 3% of global collectors residing in France. The new generation of collectors have been building some of the most important collections in the world and are notorious for discovering emerging, innovative artists from diverse backgrounds. Many of the collectors examined in this report are also members on the boards of top museums, galleries and cultural institutions in France and around the world, lending their expertise and money to enrich France as an art centre of the world.

Interestingly in comparison to other places such as Germany where collectors are spread across the country, collectors in France are largely based in Paris. The capital remains the cultural hub and melting pot of arts, fashion and culture at the centre of it all, due to its high-quality art institutions, art fairs (such as the FIAC), government initiatives, and cultural vibrancy. Wherever artists flock collectors will follow, with several dealers originating from France in the top 200 list of art collectors. France's art patrons are not only accumulating hugely impressive private collections, they are also opening them up to the public. François Pinault who owns one of the world's largest collections of contemporary art, containing over 3,000 works displays internationally lending works to exhibitions around the world, as well as setting up major galleries in Venice at the Palazzo Grassi and Punta della Dogana and has a new museum set to open in Paris in 2019. In 2017 Pinault, who is also the owner of Christie's auction house, co-financed and lent his two spaces in Venice to the artist Damien Hirst for his highly publicised and controversial exhibition *Treasures from the Wreck of the Unbelievable*, which garnered worldwide attention. France has also seen an influx of younger collectors, breaking with the tradition of collecting being for the older gentleman usually averaging at around 70 years old and hugely wealthy. Joseph Kouli for example is a young collector featured on the list. Although his name is not heard regularly in the press, Kouli is well known and respected on the French scene. His collection comprises of works from a fairly modest \$2,000 - \$5,000 which he buys with the salary he earns working at an advertising agency. There are also of course other collectors who reside in France such as Laurent Asscher who prefer not to publicise their collections at all, whilst some choose to remain completely anonymous.

As well as patrons opening up their collections they are also designing entirely new buildings in order to display works. Outside of Paris the collector and dealer Jean-Gabriel Mitterand opened the outdoor sculpture gallery Domaine du Muy on the Côte d'Azur, a space constantly evolving and expanding as it acquires new works. There are many other sites outside of Paris set up by collectors as private initiatives including the Venet Foundation founded in 2014 by the famous sculptor Benar Venet in Le Muy. Paris has seen an accumulation of exciting openings such as the Foundation Louis Vuitton, situated on the outskirts of Paris, designed by architect Frank Gehry for \$135 million. The anticipated opening of the Majunga Tower, the first tower in *La Défense*, in 2014 was inaugurated with the installation of the monumental painting by Fabienne Verdier. Verdier worked closely with the architect Jean-Paul Viguier in order to create something that celebrated the unique spirit of the tower. 2018 has also seen the opening of the first digital art centre in Paris, Atelier des Lumières, located on the site of an old iron foundry, with the space being transformed into an immersive exhibition centre showing monumental works alongside moving images set to a musical backdrop. The opening was marked by the Gustav Klimt and Egon Schiele exhibition earlier this year.

According to the Art Basel/UBS 2018 report *The Art Market*, the global art economy is now worth up to \$63.7 billion, of which France contributes to with its 3% of global art collectors. This list offers a comprehensive guide to the top collectors acting in the region, providing readers with details of collector's biography, an analysis of their collections and collecting habits, as well as their contributions to both the international and French art markets.

## HÉLÈNE AND BERNARD ARNAULT

Bernard Arnault, the Chairman and CEO of LVMH, the multinational luxury goods conglomerate, is the wealthiest man in France and the 4th richest person in the world, with an estimated fortune of \$75.5 billion. The couple's personal collection includes works by Picasso, Henry Moore, Andy Warhol and Yves Klein. In 2006 Arnault commissioned the build for the Fondation Louis Vuitton with the aim to promote arts and culture. The build cost an estimated \$135 million and was designed by the architect Frank Gehry. The building opened in 2014 and remains an emblem of 21st century architecture, housing a permanent collection and temporary exhibits as well as multidisciplinary events. As the CEO of LVMH Arnault heads a collection of 70 brands, including Dior, Celine, Givenchy, Dom Perignon, Bulgari, Sephora and Fendi. Arnault is also known for turning to leading artists to aid with the development of new product launches, with the artist Jeff Koons designing a limited-edition packaging for Dom Perignon (in 2004), Richard Prince (in 2008) and Takashi Muramaki (from 2003 – 2015) also designing for Louis Vuitton and more recently the popular collaboration between Louis Vuitton and streetwear brand Supreme in 2018.

- ▶ Their latest project, the Frank Gehry-designed Fondation Louis Vuitton in Paris' Bois de Boulogne, contains pieces owned by both the Arnaults and LVMH and has already commissioned works by the likes of Sarah Morris, Taryn Simon, Olafur Eliasson and Ellsworth Kelly ([www.fondationlouisvuitton.fr](http://www.fondationlouisvuitton.fr))
- ▶ The collection is comprised of thousands of contemporary and modern artworks, from its conception in 2014 the foundation has opened in phases, each one centred around a work from the Arnaults' own collection.
- ▶ The building manifests Gehry's intention when designing it to create a magnificent vessel in Paris that symbolizes France's cultural vocation

## DELPHINE ARNAULT

Having joined the family luxury goods conglomerate LVMH at the turn of the millennium, Delphine Arnault, the daughter of Bernard Arnault, acts as Executive Vice President for the company. In 2014, Arnault launched the LVMH Prize for Young Fashion Designers, with the winner of the prize receiving 300,000 euros and a year's mentorship from the LVMH team.

- ▶ Board Member for LVMH ([www.lvmh.com](http://www.lvmh.com))
- ▶ Board Member for Emilio Pucci
- ▶ Board Member for Céline
- ▶ Launched the LVMH Prize for Young Fashion Designers ([www.lvmhprize.com](http://www.lvmhprize.com))

## JEAN ALBOU

In 1990 Albou became advisor to one of the richest families in the United States, expanding their collection from 1990 – 2007, whilst acquiring works for his own collection. His collection now contains work by artists such as Raymond Hains, César, Arman, Daniel Spoerri, François Dufrene and Philippe Berry, among others. In 2007, Albou was appointed to the Development Committee of Artcurial Auction House. He went on to sell his collection in 2008 through independent auction houses.

- ▶ Sits on the Development Committee of Artcurial Auction House ([www.artcurial.com](http://www.artcurial.com))
- ▶ Accumulated his collection of art from 1990 – 2007, which went on to be sold in 2008