

Artprice lifts the veil on the new Louis Vuitton Foundation in Paris

A cultural centre on the Champs-Élysées... a Foundation dedicated to artistic creation... and now a superb new museum in the Bois de Boulogne just outside Paris, the French LVMH Group has established itself as a leading institution for Contemporary art in France.

We know its founder, Bernard Arnault, as a passionate art lover and a discreet collector who is particularly well advised. As of next Monday, we will discover the works exhibited in the brand new museum designed by architect Frank Gehry.

Kept largely secret, the collection housed in this magnificent museum brings together works by artists from all over the globe – some young and unknown, others hugely successful – and it is equally diverse in terms of size and media. A priori, their only point in common is creation during the 20th and 21st centuries.

In fact, aside from the superb artworks themselves, the Louis Vuitton Foundation has pursued the very art of collecting art ... the art of collecting a broad range of diverse works which interact and complement each other, forming a single, harmonious and unique ensemble.

Ahead of a detailed review to be published by Artprice in November, here is a short preview of some of the works and curiosities in this remarkable collection.

There will of course be big names ... we know that Bernard Arnault is a huge fan of Mark Rothko, Francis Bacon and Richard Serra, as well as Yves Klein and Jean-Michel Basquiat. We can also expect to find works by Contemporary market giants like Gerhard Richter, Andreas Gursky, Damien Hirst and the king of kitsch, Jeff Koons.

Works valued in million, sometimes tens of millions of euros. But the Foundation also endeavours to present works that are more complicated to own and which often escape the acquisition merry-go-round... a most welcome initiative in the highly codified environment of today's marketplace.

The Foundation has taken full advantage of its illustrious new space to present works by artists more often seen at biennials than at galleries or auction houses. These include works by the French artist Pierre Huyghe whose videos, installations and performances are better suited to institutions than to collectors.

The collection also includes other French artists of course and the Foundation has indicated it will soon be exhibiting works by Christian Boltanski and Bertrand Lavier. The names Annette Messager, Dominique Gonzales-Foerster and Jean Dubuffet have also been advanced. However, the Foundation has no desire to limit itself to France.

The United States, the UK and Germany will be generously represented, as will many other nationalities. Among the Europeans there will be Alighiero Boetti, Maurizio Cattelan, Ugo Rondinone and Bas Jan Ader. From the more distant cultures we should see works by the Canadian artist Agnes Martin and the Lebanese artists Mona Hatoum and Akraam Zaatari.

From Asia we expect to find works by the prolific Takashi Murakami (Japan), Zhang Huan (China) and Nam June Paik (South Korea).

Indeed, the Louis Vuitton Foundation has clearly demonstrated its desire to build bridges between East and West and it was probably no coincidence when it chose Hong Kong to unveil part of his collection in 2009 with a show that included works by Richard Prince, Jean-Michel Basquiat and Gilbert & George... alongside works by a number of young artists.

This recipe will be reiterated in the new building with, for the first exhibition, works by artists Atoui Tarek (1980), Dominique Gonzalez-Foerster (1965) and Olafur Eliasson (1967) exhibited alongside one of the grand masters of minimalism, Ellsworth Kelly, and his superb hard-edge paintings.

Three generations of artists side by side: audio performances, videos, photography and gigantic pieces integrated into the building's structure will all resonate around the work of the American painter born in 1923.

There will also be a large space dedicated to the building's architect, Frank Gehry, with drawings and models presented in a delightful *mise-en-abyme* of his work.

The strength of the Louis Vuitton Foundation is underpinned by its dynamism and its inspiration. In the first place there is Bernard Arnault himself. But there is also his entire team headed by his Artistic Director, Suzanne Pagé, who perfectly understands the power of art and of discretion.

Bringing the works together, appreciating their relationship and imagining the overall coherence of an exhibition is a daunting challenge that the former director of the Museum of Modern Art of Paris – considered one of the most gifted curators of our time – meets with brio.

Avant-gardiste, she has built up a private collection focusing on the works of art themselves, their quality and their place in the collection, rather than on their value and profitability as investments. Any collection worthy of the name has intrinsic value... it participates in the history of the works within it.

Isn't it precisely what the great collectors of the 19th and 20th century taught us?

And this is exactly the tradition that the Louis Vuitton Foundation promises to pursue with the opening of this new space dedicated to Contemporary art in the French capital. Focusing on what is happening today and the best works created in the recent past, the space will continually seek to identify the links between young artists and their peers, between those we are slowly starting to be recognized and the grand masters who inspired them.

The Foundation wishes to host an art freed from conventions, to give more space to video, performance and installations. It also wants to host monumental works and works from every continent. The collection, which will open to the public on October 27, does not exclusively represent either the art market or its institutional segment; but represents both at once.

Liberating itself from a moribund Academy still propped up by certain market makers even today, this collection goes far in reconciling the market's opposite ends.

According to thierry Ehrmann the founder and CEO of Artprice, “with a little perspective, Bernard Arnault's Louis Vuitton Foundation will prove to be more daring than the collection gathered by the François Pinault Foundation at the Palazzo Grassi, whose artistic direction chose to favour well-established artists. Time and Art history will judge the two French tycoons.”

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