

The artnet News Index: The World's Top 100 Art Collectors for 2016, Part One

Who's shaping the art world in 2016?

artnet News, June 13, 2016

To see the second 50 collectors, published June 15, 2016, see ["The artnet News Index: The World's Top 100 Art Collectors for 2016, Part Two."](#)

Here it is, artnet News's roundup of the world's top 100 collectors. Once again, we've pulled together an encyclopedic museum's worth of art trade resources to arrive at what we believe to be the world's most essential inventory of major art collectors. How is this year's review of the world's top collectors different from other lists? For one, our 2016 grouping is more compact, extensive, and better researched than previous rosters. Additionally, the list is also remarkably detailed and up to date, incorporating some of the latest movements major collectors have made around the globe—as told to artnet News—over the intervening 12 months.

Today's top art collectors are an evolving lot. At once more global, wealthier, more interconnected, and politically exposed than ever, they sit atop an unequal and stagnant world economy (thanks to slow growth, falling commodity prices, currency devaluations, and general economic and political malaise) that increasingly buttons them as a privileged elite. Perhaps for this reason, today's Ultra High Net Worth (UHNW) collectors increasingly behave like startled grizzly bears. While these art world predators still throw plenty of weight around, at pivotal moments—read, this year's spring auctions—they appear unsure of

whether to gorge or hibernate for the winter.

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Times have changed—somewhat—since the frothy highs of 2015, when Liu Yiqian, a former taxi driver turned-billionaire art collector with two private Shanghai art museums, bought Amadeo Modigliani's *Nu Couché* (1917–18) at Christie's November sale for \$170 million, and a second, less-public buyer shelled out \$70 million for Cy Twombly's *Untitled (New York City)* (1968) at Sotheby's. Last year, both auction houses jointly raked in \$2.3 billion in just 10 days. Since then, auction results have slipped drastically—sales at Christie's and Sotheby's dropped roughly 60 percent in 2016—framed by a newly chastened art market that has been described by experts as “softening,” “tepid,” “thinning” or, more prosaically, undergoing “a correction.”

Yet, despite these adjustments at the top of the food chain, covetous art collectors around the world continue to defy predictions of an art-market bust. In a less flashy repeat of last year, Japanese fashion mogul Yusaku Maezawa dropped \$98 million in just two days in May for works that included a \$57.3 million Jean-Michel Basquiat and a \$2.6 million self-portrait by Romanian artist Adrian Ghenie. Proving, once again, that even in an economy where Wall Street bonuses have dipped and the supply of rare luxury goods has crept up, deep-pocketed buyers like Maezawa and others on the *artnet News Index* can make outsize impressions on the market.

According to a recent survey conducted by Bank of America US Trust, “Insights On Wealth and Worth Survey,” “collectors still overwhelmingly buy art for aesthetic and lifestyle reasons, but they are increasingly interested in how their art behaves as a capital asset.” The same study states that a large number of collectors, including younger patrons and the so-called UHNW (the \$10-million-plus club), are more “likely to enjoy the community of other collectors on the ‘global circuit.’” Translation: Despite all the talk of art fair exhaustion, it seems the vast majority of art collectors still like an arty party.

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There are several other patterns that may be drawn from making this list, but one impression above all appears especially relevant now. That is, namely, the sense that even if today's art buying may have come down to earth from previously stratospheric heights, the boldface names on our essential artnet News Index remain singularly devoted to art collecting as a passion, a financial store, a philanthropic venture, and a social activity.

A few other conclusions can be drawn from the results of this year's collector Index. Firstly, the thoroughgoing globalization of art collecting continues apace, as demonstrated by the inclusion of new collectors from Africa and South Asia. Secondly, the trend toward the building of private museums is not only growing, it has exploded geographically, traveling like a viral meme from cities like Miami, Dallas, and Vienna to Jakarta, Chonqing, and Henningsvær, near the Arctic Circle. And thirdly—and perhaps most importantly—this year has seen a strengthening of renewable collector activity oriented toward stable value and away from fast profit. Here's the same idea in a soundbite: 2016 is the year of the collector, not the speculator.

Without further ado, then, we present this year's artnet News Index, 2016's essential guide to global collectors encompassing the insights and analysis of the entire editorial team as well as the advice of industry experts including art dealers and advisers. Without a doubt, the individuals on this list will continue to shape the face of the international art market for the next 12 months and, in all probability, for years to come. Enjoy.

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AgnesGund. Courtesy photographer Lynn Savarese.

35. Agnes Gund (United States) Perhaps the most beloved collector in America, Gund has poured boundless time, money, and effort into countless institutions, among them MoMA, where she currently serves as president emerita and chairwoman of MoMA's International Council, as well as chairwoman of MoMA PS1. Her collection is extensive and includes more than 2,000 artworks by artists such as Jasper Johns, Ellsworth Kelly, Teresita Fernandez, and Kara Walker. Among the works she told artnet News that she acquired this year are works by Stanley Whitney and Paula Crown. She also donated works by Mark di Suvero and Sarah Sze to MoMA and the Cleveland Museum of Art, respectively.