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Barron's Finds Opportunities in Contemporary Cuban Art *Leading US financial newspaper sees Cuban art as an undervalued investment*



Los Carpinteros (Dagoberto Rodríguez, Marco Castillo, Alexandre Arrechea), "Catedral," 1999

As part of its coverage, the weekly US financial newspaper *Barron's* provides wealth-management advice to high-net-worth investors, including potential growth opportunities in non-financial fields.

Now, *Barron's* has discovered contemporary Cuban art.

In an article headlined "Cuban Art Has Its Moment in the Spotlight," writer Michael Magers draws a parallel between Cuba's contemporary art scene and contemporary Chinese art in the early 2000s.

"Auction houses in the U.S. and elsewhere are beginning to feature Cubans, and prices are on the rise," he writes.

The past two years have seen other Cuban artists setting records at auction, including *Los Carpinteros* (Dagoberto Rodríguez, Marco Castillo, Alexandre Arrechea), whose 1995 assemblage, *Catedral*, brought in more than \$450,000 at the Christie's sale in May 2018. In that sale, Mendive also set an auction record, reaching six figures with *Occuni* (2003).

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“Contemporary Cuban art remains the best-kept secret in the art market,” says *Cuban Art News* publisher and collector Howard Farber.

Prior to collecting Cuban art, Farber assembled an acclaimed collection of contemporary Chinese art in the late 1990s and 2000s. A 2008 sale of works from that collection at Phillips in London still holds the record for a single-collector auction of contemporary Chinese art.

“There are many similarities between the emerging art markets of China in the late 1980s and Cuba, after the opening of dialogue with the United States in 2015,” Farber continues. “Though thirty years apart, both eras saw the art and artists break out with new enthusiasm, extraordinary skill, and access to materials and markets.”

“Collectors take note,” Farber concluded. “This is an undervalued opportunity, and is well deserved.”

Other Cuban artists on the international museum circuit may be seeing an upturn in art-market value.

Landmark group exhibitions like *Adiós Utopia: Dreams and Deceptions in Cuban Art Since 1950* and the *Artes de Cuba festival at the Kennedy Center* for the Performing Arts have made Cuban artists more widely known in the US and internationally.

The newly reopened Museum of Modern Art, New York, reflects this growing awareness of Cuban art as part of the international contemporary art world. The premiere installation of the permanent collection galleries includes works by Mendieta, Herrera, and Félix González-Torres. A work by Allora and Calzadilla is on view in “Surrounds: 11 Installations” on the museum’s sixth floor, and a small sculpture by Sandú Darié, c. 1950, is included in the “Artist’s Choice” exhibition on the fifth floor.

At the same time, ambitious gallery exhibitions like *Constructing Her Universe: Loló Soldevilla*, closing today at Sean Kelly Gallery in New York, are continuing to educate US art audiences about Cuban art history.

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A view of the main gallery of "Constructing Her Universe: Loló Soldevilla"

"Of our Latin American art offerings, Cuban art in particular always sees a great deal of interest and we have built a solid client base of collectors who are looking for works by Cuban artists," says Valentina Garcia, a specialist in 20th-century and contemporary art and Latin American art at Phillips.

"I do think some Cuban artists, as well as Latin American artists in general, are a bit undervalued," Garcia continues. "However, we have seen an increasing interest in this area of the market from museums and galleries internationally, as more and more institutions are looking to include artists from this region into their programs. This increased attention definitely gives collectors more confidence when purchasing a work."