

ARTICLE

Tools for the Portuguese contemporary art market

Adelaide Duarte* 

Art History Institute, Universidade NOVA de Lisboa, School of Social Sciences and Humanities/IN2PAST, Associate Laboratory for Research and Innovation in Heritage, Arts, Sustainability and Territory, Lisbon, Portugal

(This article belongs to the *Special Issue: Re-globalization: Practices from the Art Market*)

Abstract

In the past two decades, the art market has seen significant growth, with scholars and academics across the globe showing newfound interest in its potential as an interdisciplinary field. This has led to a prolific number of publications, particularly through the lens of globalization. However, a dearth of studies from regions outside the main axes remains, despite the potential for such studies to challenge globalization. This article investigates the primary art market of Portugal, located in southwestern Europe, which borrows ideas from the Global South due to similarities with regions from outside Europe and North America. We apply this concept to the features from a country, namely Portugal that is considered semi-peripheral and marginalized within dominant narratives. We emphasize the permanent tension between the local actuation and the global aspirations of the players in this market. Using literature published on the subject, reports, and interviews, we systematize the mechanisms of activation of the primary market; the launch of art fairs; the emergence of contemporary art galleries, museums, and collectors; and the discourse surrounding the recognition of the global art scene. Despite being a small-scale, semi-peripheral market, a willingness exists to internationalize. Furthermore, in addition to its rich cultural history and substantial investments, mainly from the private sector, the market has attracted international audiences from the artistic milieu and thereby contributed to the heterogeneity observed in the Global South.

***Corresponding author:**

Adelaide Duarte
(adelaideduarte@fcsb.unl.pt)

Citation: Duarte A. Tools for the Portuguese contemporary art market. *Arts & Communication*. doi: 10.36922/ac.3317

Received: March 29, 2024

Accepted: July 11, 2024

Published Online: October 18, 2024

Copyright: © 2024 Author(s).

This is an Open-Access article distributed under the terms of the Creative Commons AttributionNoncommercial License, permitting all non-commercial use, distribution, and reproduction in any medium, provided the original work is properly cited.

Publisher's Note: AccScience Publishing remains neutral with regard to jurisdictional claims in published maps and institutional affiliations.

Keywords: Art market research; Global South; Globalization; Semi-peripheral art markets; Portuguese contemporary art markets

1. Introduction

Dancing Ostriches from Walt Disney's Fantasia, a diptych painted by Paula Rego in 1995, "fetched an astonishing 3.5 million euros" at auction at Christies in London, "setting a new auction record for the artist," as reported by a newspaper in October 2023.¹ Rego, who passed away in 2022, was a Portuguese painter based in London. She was known for her figurative, storytelling style, and political engagement, using her art to denounce social injustice and violence and deploying fables and fantasies with a sense of humor and ironic criticism. Although she was considered one of the most important Portuguese artists internationally and despite being recognized by her peers as one of

the leading artists of her generation, the international art market was slow to recognize her. Rego trained at the Slade School of Fine Art in London (1952 – 1956) and went on to build her career through prestigious galleries (e.g., Marlborough Gallery, Galeria 111, and Victoria Miro). She saw the founding of a museum dedicated to her work (the Casa das Histórias Paula Rego in Cascais, Portugal), along with significant solo exhibitions at renowned institutions, including the National Gallery of London; Tate Britain; the Calouste Gulbenkian Foundation, Lisbon; and the Serralves Museum, Porto). Considering Rego's path, one may well ask why the international art market was slow to recognize her worth. We posit that she had to contend with a lack of infrastructure to support the dissemination of her work from her country of origin. Moreover, there may also have been marked resistance toward her as a female artist.^{2,3}

Over the past two decades, scholars and academics across the globe have shown newfound interest in the potential of the art market as an interdisciplinary field. The literature on this subject has been prolific, particularly studies conducted from the perspective of globalization. In art markets, globalization can be considered to be the process by which the art world is interconnected on a global scale, a phenomenon that assimilates its actors and goes beyond national boundaries to fluidly circulate works of art. Ultimately, globalization is about cultural exchange, diversity, inclusiveness, and multiculturalism. Nevertheless, scholars have highlighted that global art markets operate within a hierarchical system of countries, within a hegemonic structure of institutions for contemporary art and with a segmented approach.⁴⁻⁶ In particular, internal mechanisms exist in the international contemporary art scene that perpetuates the hegemony of Western countries. The predominant role of a few countries with a greater number of artists recognized by the art system, such as the United States and Germany, creates an illusion of inclusiveness associated with globalization.⁷

Although there is growing academic interest in the interdisciplinary field of global art markets, the literature falls short of adequately addressing the development of art markets in emerging economies, countries, and regions that have historically lacked the infrastructure to engage with art market development. Studies by Becker;⁸ Moulin;⁴ Velthuis and Curioni;⁵ Robertson;⁹ Force;¹⁰ Zarobell;^{11,12} Lazzaro, Moureau, and Turpin;¹³ Archer;¹⁴ Duarte and Pérez-Ibáñez;¹⁵ Chagnon-Burke and Toschi;¹⁶ and the Bloomsbury Art Markets: Protagonist, Network, Provenance dictionary¹⁷ have provided valuable insights into pathways for internationalization, the scaling of emerging economies, and dynamics among

stakeholders – namely auction houses, gallerists, dealers, artists, collectors, and museums – while turning the spotlight on the connections, and tensions, between global and local markets. Meanwhile, international reports allow us to observe a year-on-year analysis of global sales. For example, the Art Basel/UBS report from 2022 reveals that global art sales in 2022 increased by 3% from the previous year to an estimated USD67.8 billion,¹⁸ The report serves as a tool for agents and scholars due to its macro-economic analysis of the state of global art markets. However, when we look closely at the survey's sample, the unmeasurable private transactions of the dealer sales sector indicate the issue of data reliability. The geographical distribution of the respondents to this report in 2022 comprised 53% galleries and dealers from Europe, 24% from Asia, and 16% from North America.¹⁸ These figures demonstrate that this report focused primarily on countries with the highest transaction volumes and concentrations of affluent collectors, specifically, North America, selected European countries, and Asian countries such as China. This falls short in contributing to comprehending and evaluating market behavior in countries beyond this primary axis, particularly those from the Global South or semi-peripheral or peripheral regions. The uneven distribution of empirical data may result in inconsistent presentations of the data, distorted interpretations, and imprecise conclusions.¹⁹

Besides prioritizing countries that generated the highest number of transactions, the art market report confirms the hierarchical functioning of the art market, as previously mentioned.⁴ The failure of globalization with regard to the dominance of nations from the Northern Hemisphere²⁰ emphasizes analyses that consider economic indicators and hegemonic structures, such as auctions and art fairs, and reinforces the invisibility and marginal position of markets in peripheral regions.

The extant literature on markets outside of the main structures is indeed fragmentary and represents an opportunity for research. This gap represents a chance to reveal unique, diverse, and dynamic new markets; deconstruct ideas of highly expensive, hierarchical markets; focus on specific aspects that link the local with the global; and shine a spotlight on peripheral or semi-peripheral art markets, as is the case with the Portuguese art market. We argue that analyzing a semi-peripheral art market using the concept of the Global South is an opportunity to decentralize narratives. The Global North and South classifications traditionally divide countries based on socioeconomic and geopolitical factors, such as patterns of wealth, development, influence, and privilege. This classification can, however, oversimplify the complexities of countries' socioeconomic situations or the historical

contexts of economic challenges, social inequalities, and low incomes. Like other regions, Portugal may be perceived to have similarities with regions traditionally categorized as part of the Global South. More than a metaphor, this concept seems useful when one seeks to examine certain contexts in detail, particularly when examining indicators such as global power dynamics, art market size, institutional support, and the role of private initiatives.

Furthermore, as a robust field of research, the Global South serves as an intersection between local and global perspectives, with the capacity to refresh art market analysis. It can also serve as a framework for critical thinking within art markets as well as a tool for investigating their unique characteristics and heterogeneity.

In this article, we frame the concept of the Global South as applied to research in art markets. We emphasize the sources and methods used to analyze a semi-peripheral contemporary art market – the Portuguese art ecosystem in Southwest Europe. Using relevant literature, reports, field research, and interviews, we systematize the Portuguese art market. We observe the mechanism that activates the primary market, the launch of art fairs (e.g., the ARCOLisboa international contemporary art fair), the emergence of contemporary art galleries, and the discourse regarding the recognition of actors from semi-peripheral regions.

2. Tools for analyzing the Portuguese art market

Portugal is located at the westernmost point of Europe, on the Iberian Peninsula, surrounded by a long Atlantic coastline. A small country with a rich cultural heritage, Portugal's cities have retained their historical character, enriched by influences from Africa (Angola and Mozambique), South America (Brazil), and Asia (Macau and Timor) due to trading relationships and the country's colonial past. Given its history as a leader in cultural trade yet its currently limited status in terms of market infrastructure, Portugal is usually seen as performing at a semi-peripheral level²¹ or – by more critical voices – as essentially absent from the art market sector, especially the primary sector.

Thus, it is worth questioning the extent to which a semi-peripheral art market can contribute to the transformation of such markets globally. A combination of methods is employed to investigate this research question. Using the Global South concept as a tool to investigate the unique characteristics and heterogeneity of markets outside of the main axis, the study aims to identify the emergence of infrastructure in Portugal's contemporary art market, thereby providing a comprehensive understanding of

the dynamics within the art market and how actors can stimulate activation to evaluate art market pertinence and impact. Using a theoretical framework grounded in two key ideas, the first step was to map the structures of acquisition, art galleries, and art fairs that boost the primary art market. The second step was to map structures of legitimation, museums, and collectors who help publicize artists and boost recognition. These two key ideas were borrowed from French sociologist Raymonde Moulin,⁴ a pioneer in the study of European art markets, and partly developed in a previous study.²¹ Moulin specifically advocates articulation between contemporary art trade and the cultural promotion of museums and institutions, underlining the need for an international network among galleries and cultural institutions.

Using a methodology rooted in the social sciences, particularly in terms of combining archival and documental research from the art history and museology disciplines with tools from sociology (e.g., questionnaires, field research, and informal conversations), we systematized the data used to study the Portuguese contemporary art market. The literature review, scientific articles, press articles, catalogs, and academic publications provide theoretical insights into the topic. In addition, primary sources from galleries and private collectors' archives, which have already been investigated as part of the Women Art Dealers project¹⁶ and the Bloomsbury Art Market Dictionary,¹⁷ were constructive in contextualizing information about the achievements of Portuguese art galleries and collectors' strategies.

Pordata, a database of statistics about contemporary Portugal,²² has proven to provide information about the growing number of exhibitions at art galleries, museums, and art centers; the number of active artists; and visitor statistics in recent decades. These data were compared with those of the first anonymous survey for the sector we initiated in 2021 and 2022 through Google Forms. The survey was sent out through email to 74 commercial art galleries¹. The sample brought together data from the Exhibitio association of art galleries²³ the Luso association of art galleries (established in 2019), and the former Portuguese association of art galleries (Associação Portuguesa de Galerias de Arte). These data were supplemented by a map of contemporary art in Lisbon, namely the *Mapa das Artes*, created by Isto não

¹ As the intention was to compare the primary and secondary markets, the survey was also sent to 31 antiquarians from the Portuguese Antiquarian Association (Associação Portuguesa de Antiquários). For the purposes of this study, however, only data from the primary art market are considered.

é um Cachimbo, which publishes a map of Lisbon's art galleries and cultural spaces every year.²⁴ All respondents were contacted by phone to check that the email had been duly received on March 28, 2022. The art galleries surveyed were defined as companies with commercial purposes and a physical structure where exhibitions of works in different mediums²⁵ are held, primarily by living artists with specific training and that are recognized by peers and agents from the art scene.⁸

It was also considered important to reference these data against the respective gallery's website, associated museums, and collectors and to observe their program, activities, and participation in art fairs. Finally, informal interviews and conversations with key agents, including collectors, gallerists, and artists, were considered field research as well as a strategy for gaining qualitative insights into the topic.

This combination of methods ensured not only a thorough investigation but also a comprehensive mapping of the functioning of the art ecosystem, drawing upon diverse sources and perspectives. It thus served as a tool for deconstructing the idea of an absence of the primary art market and the pertinence of studies and knowledge about this subject.

3. Results

3.1. Art galleries and art fairs

The findings demonstrated an increase in the number of contemporary art galleries in Portugal since the second half of the 20th century. Chronologically, the trajectory of the art market for modern art galleries can be traced to the 1960s, when the art market was established. The literature suggests that there were few active commercial galleries before that time²⁶ While only 3 galleries were active in the early 1960s, this figure soon rose to 15²⁷ in the 1970s and reached 74 art galleries by 2022 (i.e., four decades later). According to a survey that I conducted, in terms of geographical distribution, the art market sector is concentrated in the main cities, primarily Lisbon, the Portuguese capital, and Porto in northern Portugal. In terms of longevity, many galleries have operated for more than 20 years (42%); however, a substantial number have opened in the past 5 years (23%), suggesting a growing dynamism in the sector (the survey sample comprised 44 answers from 74 art galleries contacted). Such establishments tend to be family-run businesses operating on a domestic scale with a relatively low number of employees, typically up to five.

Nevertheless, this domestic trend has evolved over the past two decades, with a shift toward internationalization. This transition has occurred gradually because of Portuguese

art galleries engaging in international art fairs. Some art galleries took the lead by regularly participating in art fairs since the late 1970s and early 1980s. In this domain, Modulo-Centro Difusor Arte, Quadrum Gallery, and Cómicos are worth mentioning as pioneers.^{16,21} The participation of Portuguese art galleries in art fairs has grown steadily ever since, with ARCOMadrid, the Bologna Art Fair, Art Cologne, Art Basel Miami Beach, Art Düsseldorf, Frieze Art Fair, Art Dubai, the Art021 Shanghai Contemporary Art Fair, and Artissima among the chosen art fairs. Some galleries have also consistently exhibited foreign artists in their regular programs alongside Portuguese artists (e.g., the Cristina Guerra Contemporary Art, Filomena Soares Gallery, Vera Cortês Gallery, Bruno Múrias Gallery, Nuno Centeno Gallery, Madragoa Gallery, and Francisco Fino Gallery), thus establishing a dialog between international artistic practices and experiences from local artists. Why does this matter? Internationalization means expanding and interacting beyond national borders to a global scale to engage with different countries across sectors, such as the economy or culture. Its significance lies in establishing a reputation for and elevating esthetic quality within the global sphere. Galleries adopting an international scope gain a competitive edge by exporting their artists and artistic trends and expanding their presence in major art collections. Participation in international art fairs allows for increased visibility, potentially enhancing artistic recognition on a global stage. In spite of this effort toward internationalization, if we take Art Basel as a barometer (considering its relevance in the global art ecosystem), Portuguese art galleries are underrepresented: only the Pedro Cera Gallery and Cristina Guerra Contemporary Art, two private galleries based in Lisbon (and in the case of the former, also in Madrid), regularly attend what is currently the most prestigious art fair.

Along with a focus on internationalization, a burgeoning interest among collectors and elite circles in contemporary art is reshaping the landscape of the Portuguese art market. This shift represents a considerable departure from the traditional focus as it propels Portuguese art galleries into the international arena.

Emphasizing the aim of internationalization, ARCOLisboa was launched as the Portuguese capital's primary contemporary art fair in 2016. Promoted by IFEMA, a Spanish consortium formed by the Community of Madrid, the Madrid City Council, the Chamber of Commerce and Industry, and the Montemadrid Foundation, ARCOLisboa aims to commercialize and disseminate contemporary art.²⁸ It was created as an extension of ARCOMadrid, a larger, well-established contemporary art fair launched in 1982,²⁹ in the wake of projects such as Art Basel Miami Beach (2002)

and Art Basel Hong Kong (2010). ARCOLisboa intends to define and assert its own identity as a boutique art fair.³⁰ Without an overarching theme, the fair focuses on the concept of outstanding artists, with a few artists selected for each booth. Its purpose is to present unique content that sets it apart from other leading fairs. This small-scale boutique fair model is informed by the drive for economic viability that characterizes its parent fair. In this setting, acquisitions are lower due to a more limited market while representing a challenge to the mainstream art fairs. The boutique concept specifically means encompassing up to approximately 80 galleries – the first edition, held in 2016, featured only 45 galleries (compared with the average 200 galleries showcased by ARCOMadrid). Presenting a boutique art fair of this kind gave rise to two major assumptions: First, a limited number of participants might have signaled a lack of ambition on the part of the organizers,³¹ less appeal for foreign galleries, and limited diversification and internationalization, with the implicit difficulties of attracting high-net-worth individuals. Second, it may be seen as a direct challenge to the kind of large-scale events taking place globally, refuting the notion of *fairtigue*, and proposing in its place a small-scale strategy that offers the possibility of enjoying art in a more comfortable environment on a human scale. This challenge implies a rigorous approach to content that is centered on distinctiveness in terms of identity and experience. How can ARCOLisboa prove distinctive? Examining the geographical distribution of galleries featured at ARCOLisboa since its opening, the majority have come from Portugal and Spain (with around 20 galleries each), along with the habitual representation (around 2 galleries) of other countries, mostly from Europe (Austria, Germany, Italy, Poland, and the United Kingdom) but also Brazil and Angola. Since 2019, however, the fair has had a special section called Focus Africa, which is devoted to African contemporary art.³² This section presents galleries dedicated to promoting contemporary art from Africa, making the most of Portugal's historical relationship with Portuguese-speaking countries in Africa and the growing international interest in African contemporary art. Although the six featured galleries could only ever be a symbolic representation of such a huge and diverse continent as Africa, where each country has its own distinct colonial history, this section serves as an opportunity to consolidate the identity of the boutique art fair concept and create a point of difference. It also helps to explain why IFEMA launched an extension of the art fair in Lisbon, that is, to create a platform for promoting and providing access to contemporary art from the African continent, seeking to grant it the same status as that enjoyed by Latin American countries.^{33,34}

Besides ARCOLisboa, it is worth mentioning Drawing Room Lisboa, a specialized art fair with a curatorial

concept that allows a maximum of three artists to be presented in each booth. Drawing Room Lisboa takes place in October, whereas ARCOLisboa is held in May. It aims to encourage a taste for contemporary drawing in all its forms while occupying a niche space by allowing galleries to present their artists.^{35,36} It launched in Lisboa in 2018, two years after the launch of Drawing Room Madrid and a year before JustLX: Lisboa Contemporary Art Fair,³⁷ the first ARCOLisboa satellite art fair, which is also run by a Spanish company and dedicated to encouraging emerging contemporary artists.

Considering that galleries are the most important intermediaries in the distribution of works of contemporary art,⁴ this study's findings demonstrate the development of art market infrastructures through the growing number of Portuguese art galleries and fairs over recent decades. Portuguese art galleries have systematically participated in art fairs globally and within Portugal, reinforcing the shift toward internationalization. These findings emphasize the leading role played by the private sector and represent opportunities to invest in contemporary art, thus repudiating claims of a lack of infrastructure in Portugal's contemporary art scene.

3.2. Museums and collectors

Museums, private art collections, and institutions contribute to promoting artists' careers and credibility in close conjunction with the market structures in the form of art galleries and fairs.⁴ Returning to the two key ideas on which we based this study's aim of identifying the local mechanisms capable of activating the primary art market and of leveraging them with regard to contemporary art, we now examine the role of contemporary museums and collectors in gathering works and promoting program contributing to the dissemination of artists' works and the publicizing of their achievements at an international level.

The Portuguese state has not provided consistent support to the visual arts sector. This lack of institutional support affects the development and visibility of Portuguese artists, a feature that distinguishes the Portuguese sector from its counterparts in wealthier countries with cultural policies. Nevertheless, it has recently created a program of acquisitions without the involvement of museums from the sector,³⁸ and its efforts to negotiate the acquisition of art collections amassed by banks that have declared bankruptcy³⁹ are noteworthy.

The limited involvement of the state in the visual arts sector has opened the way for the private sector to play a leading role. Since 2000, there has been an increase in cultural facilities receiving investments from the private sector, which has altered the dynamics of the art system

and the physiognomy of the host cities. This growth is in line with the international context. According to the Larry's List Private Art Museum Report 2023, there are 446 contemporary art museums in the world, of which 82% have opened after 2000.⁴⁰ Germany, Italy, the United States, South Korea, and China are among the countries with the highest number of new private museums. According to the report, Portugal has three such institutions. However, the list fails to include, for example, the Museu de Arte e Arquitetura e Tecnologia, which opened in 2016, or Casa São Roque Centro de Arte, launched in 2019.^{41,42} Moreover, if we consider the adoption of a mixed model that joins private collections with publicly managed buildings, the figure increases to 20 contemporary art museums that have opened in Portugal since the turn of the millennium.²¹

To put this number into context, we highlight three museums that have played a key role and act as models for private collectors. We focus on the scope of their collections, which represent international and Portuguese artists.

The first is the Centro de Arte Moderna (CAM; Modern Art Center), which opened in 1983. The CAM is a private museum run by the Calouste Gulbenkian Foundation based in Lisbon. The CAM is a leading institution for modern and contemporary art given the diversity of its collection, which covers Portuguese art from the 20th and 21st centuries, along with a relevant nucleus of British art from the 1950s – 1960s.⁴³ The richness of the collection, along with the updated program exhibiting living Portuguese and foreign artists, has made CAM a key institution for modern and contemporary art in Portugal and an example for artists, collectors, art agents, and the general public.

The second institution is the Museu de Arte Contemporânea da Fundação de Serralves, also known as the Serralves Museum. Located in Porto, the Serralves Museum is equivalent to the CAM in importance. It opened in 1999 in a building designed by Pritzker prizewinner Siza Vieira. The museum's management model is based on a unique partnership between the state and civil society, where the contribution from private financing equals that from the state. The opening exhibition, titled *Circa 1968*, made a statement about the concept behind the collection and the museum project.⁴⁴ The goal was to assemble a collection with an international scope based on the period 1965 – 1975, which was particularly eventful in Western art history. During that time, which encompassed the May 1968 Revolution, the institution of the museum received criticism, the status of the work of art was ontologically redefined and dematerialized, and its limits were extended. Artists used unexpected materials and technologies in

their creations, made interventions in the landscape, devised experimental languages, and confronted the public.⁴⁵ The aim of the collection was therefore to provide an international overview of this decisive era at the social and artistic levels, rather than present a chronological survey of acquisitions.

The third institution is the Berardo Collection, which exhibits modern and contemporary art and has been in the public realm since 1997². From its inception, the Berardo Collection's primary objective has been to establish a public collection that addresses the absence of public museums dedicated to modern and contemporary art in Portugal. The private collector assumed an institutional role one might traditionally expect to be fulfilled by the state. The collection's acquisitions initially focused on European and North American art from the 1960s, encompassing works representative of new figuration, minimalism, pop art, and conceptual art, sourced from auctions and international galleries. Over time, the collection's scope has expanded to provide a comprehensive representation of the 20th century. Francisco Capelo, an economist and collector, spearheaded the acquisitions program and the conceptualization of the collection.^{46,47} The collection is unique as a compendium of significant artists and movements from the 20th century, serving as a manual of Western art history with a historical overview. It is unparalleled in its quality and international scope among Portuguese museums of contemporary art. The Berardo Collection is remarkable for two main reasons: first, it features high-quality works by blue-chip artists and second, it reflects a commitment to the public realm, as outlined in a protocol with the Portuguese state. This commitment has had a persuasive effect on private collectors when negotiating the integration of their collections into the public sphere.

These collections, particularly the Berardo Collection, act as archetypes that are later followed by collectors. António Cachola, Pedro Álvares Ribeiro, Maria João Santos and Armando Cabral, José Lima, Fernando Figueiredo Ribeiro, and Armando Martins – all living Portuguese contemporary art collectors – have regularly collected contemporary art and shared their holdings with audiences, thus actively changing the Portuguese art ecosystem.

Collectors assemble works not only for their own pleasure but also to share them during their lifetime, rather than only after they have passed away, as used to be the case. This change in attitude is helping to create value in

² The Berardo Collection has been integrated into the MAC-CCB - Museum of Contemporary Art, since 2023, as the State did not renew the protocol with the collector.

the art system, shape tastes in society and the canon, and support innovative esthetic movements, besides exercising influence on public policies. Next, I examine three active collectors or collector duos – António Cachola, Pedro Álvares Ribeiro, and Maria João Santos and Armando Cabral – who have been gathering works with the aim of sharing them with the public.

First, António Cachola is a businessman who has assembled a comprehensive collection of contemporary Portuguese art, along with work by emerging artists, with works from the 1980s onward. At the turn of the new millennium, Cachola began discussions with the city council on opening a museum in Elvas, his hometown on the border with Spain. The institution opened in 2007 in an old hospital converted into a public museum, and the collection was loaned and established there. The new Elvas Museum of Contemporary Art (MACE) has had an ever-evolving program since then, aimed at disseminating knowledge of Portuguese artists, including among Spanish institutions. The 2022 program for the 15th-anniversary celebrations of the opening of MACE is particularly noteworthy. On this occasion, the museum turned to its wider network, inviting 24 institutions and various collectors to join in the celebrations⁴⁸ by presenting their collections in spaces across the town. The program paid tribute to the practice of collecting and the significance of the role that collectors play in the Portuguese art scene, thus arguing against the suggestion that their influence is inconsequential.

Second, businessman Pedro Álvares Ribeiro opened a museum in Porto in 2019 called the Casa de São Roque, Centro de Arte (House of St Roch, Art Center). This new space was previously a manor house favored by bourgeoisie wine producers. While the building belongs to the city council, the collector agreed to refurbish it to host an international contemporary art collection, thus creating a hybrid of private and public museum models. Since then, his collection has been exhibited through a program of temporary exhibitions. The collector is very committed to the art scene, having begun amassing works of art in the 1980s. He first loaned his works to the Serralves Museum in the 1990s.⁴⁹ His collection focuses on works by the Portuguese artists he loves (e.g., Ana Jotta, José Pedro Croft, and Rui Chafes) but also features Spanish and Polish artists.

Finally, Maria João Santos and Armando Cabral are a couple who launched Rialto6 in Lisbon in 2019. This is a private project: they open their own house to the public on specific days of the week through a program of eclectic contemporary exhibitions. The couple is highly committed to contemporary art and is keen to make themselves “useful

to the art world”.⁵⁰ In particular, they aim to contribute to the global recognition of Portuguese contemporary art. To this end, the collectors invite international artists, curators, and collectors; create events; and promote discussion of topics related to art and the art ecosystem. Along with the exhibition program, works from the couple’s own collection are often on display.⁵¹ Their collection covers a vast range of materials from contemporary visual arts, particularly videos, installations, and photography.

4. Discussion

This study gathered comprehensive data to analyze the specific features of and gain deeper insights into the dynamics of a small-scale art market. Utilizing the conceptual framework of the Global South as an operative tool to discuss markets from a region that previously lacked a supportive infrastructure, the applied methods (a literature review, reports, and questionnaires, combined with field research and interviews) enabled the identification of the main infrastructures of the primary art market in Portugal. The development observed has followed the international growth of the art market from the 1960s onward on a scale commensurate with Portugal’s size.

This study also identified a permanent tension among the art market players. The data show small-scale, local buyers in their *métier*. The art market’s size and the scope of collections, which prioritize acquisitions of works by Portuguese artists and thus support the local art scene, may seem like a collecting practice that is distinctive from regions of the Global South. In addition, collectors may be led to focus on emerging artists, who are not yet established in the art system, due to economic constraints and lower prices, allowing them to support new talents (Cachola/MACE). Moreover, a sense of responsibility toward the art milieu was identified. Collectors’ actions may be driven by a desire for community impact and using alternative venues for displaying their collections. Collectors tend to make art accessible, be engaged in collaborative practices, and work closely with artists, other collectors, and cultural organizations (Rialto) in a collaborative manner, ultimately helping build networks. This resilience and adaptability allow collectors to pursue creative pursuits and sustain their collections. Understanding this distinctive practice helps us appreciate the unique contributions that collectors make to the art world.

Simultaneously, however, efforts to gain international audiences and recognition have also increased. Systematic participation by Portuguese gallerists in international art fairs is one such measure, which has the aim of reaching international collectors, curators, and museum directors. The programs developed by galleries also consider

this purpose, placing Portuguese artists beside their international peers.

Locally, the launch of new art fairs such as ARCOLisboa or Drawing Room Lisboa are tools for gaining international recognition and challenging global large-scale events by opting for a boutique concept and a strategy of distinctiveness, such as a focus on Africa. Thus, the art produced by contemporary artists from the so-called Global South thus finds an opportunity to be exhibited alongside those produced by their peers, bringing a sophisticated, rigorous artistic production; diversity; and the African diaspora into the semi-peripheral art market. Making the most of Portugal's historical relationship with Portuguese-speaking countries in Africa, ARCOLisboa acts as a stage for contemporary African art while using this feature to set itself apart from other art scenes.

Furthermore, the private sector, particularly in terms of living Portuguese collectors, has played a leading role in supporting the visual arts through collecting art and opening new art museums. In this regard, the lack of institutional support from the Portuguese state has paved the way for private initiatives. Following institutional models such as the CAM, the Serralves Museum, and the Berardo Collection, where the private sector played a predominant role, living Portuguese collectors have contributed to transforming Portugal's institutional art scene, approximating international trends in elevating private cultural facilities. In terms of the contents of such collections, there has been a marked investment in foreign artists (especially in the case of Pedro Álvares Ribeiro, Maria João Santos, and Armando Cabral), which has altered and brought an international dimension to collection narratives. Contemporary Portuguese collectors are increasing in number and boosting the local market. The institutions they helped create have transformed the art scenes in Lisbon and Porto, serving as platforms for the local and international recognition of artists.

Given their significant role in nurturing and influencing the artistic landscape, private collectors can be seen as driving forces behind the art market in Portugal. Over time, they have broadened the scope and focus of their collections to include international content and encompass artists from Europe, North America, and regions from the Global South.

At this stage, returning to the research question regarding the extent to which a semi-peripheral art market can contribute to the transformation of such markets at a global level, we argue that observing small-scale art markets provides an opportunity to understand the struggle between local and international activities,

the markets' hierarchies, and a segmented approach to operating and deconstructing notions of irrelevance or inactivation. Meanwhile, the feature of distinctiveness and the unique characteristics of domestic markets fuel the Global South as a heterogeneous system and an operative research concept.

5. Conclusions

Returning to the core issues of this article, knowledge of markets outside of the main axis remains highly fragmentary, which means that blind spots might exist in the literature with respect to integrating research initiatives and fostering an understanding of art markets. Studying markets from the Global South reveals unique and dynamic new markets as well as a more comprehensive understanding of the functioning and interconnections of markets from semi-peripheral regions. The youthfulness and dynamism of the Portuguese art market show that despite being characterized by a precarious structure, it has remarkable flexibility, resilience, and innovative capacity, standing in contrast to the hierarchical ties of global art markets, bringing production from distinct latitudes into a semi-peripheral market, and assuming a small-scale dynamic. All of these are qualities that contribute to its adaptability and evolution within the larger art ecosystem. Ultimately, we are convinced that researching the mechanisms of activation in the Portuguese art market clearly points toward the expansion of the Global South as a field of research.

Acknowledgments

None.

Funding

None.

Conflict of interest

The author declares no conflict of interest.

Author contributions

This is a single-authored article.

Ethics approval and consent to participate

Not applicable.

Consent for publication

Not applicable.

Availability of data

Not applicable.

References

- Oberoi S. *Portuguese Artist Paula Rego's Painting Fetches Record-breaking €3.5 Million at Christie's Auction*. 2023. Available from: <https://bnnbreaking.com/arts/artists/portuguese-artist-paula-regos-painting-fetches-record-breaking-e3-5-million-at-christies-auction> [Last accessed on 2024 Jan 31].
- Alfaro C, Oliveira O. A ordem e o caos. In: *1961: Ordem e Caos. Paula Rego, Victor Willing, Eduardo Batarda, Bartolomeu Cid dos Santos*. Lisboa: Fundação D. Luís I - Casa das Histórias Paula Rego; 2014. p. 11-51. [Book in Portuguese with English translation]
- Alfaro C. Paula rego e a escola de londres. In: *A Coleção de Arte Britânica do CAM*. Lisboa: Fundação D. Luís I - Casa das Histórias Paula Rego; 2021. p. 29-34. [Book in Portuguese with English translation]
- Moulin R. *Le Marché de l'Art: Mondialisation et Nouvelles Technologies*. France: Flammarion; 2003.
- Velthuis O, Curioni SB. *Cosmopolitan Canvases: The Globalization of Markets for Contemporary Art*. United Kingdom: Oxford University Press; 2015.
- Quemin A. How International is “International” contemporary art? An empirical survey of the globalization of high culture. In: Halley JA, Sonolet DE, editors. *Bourdieu in Question, New Directions in French Sociology of Art*. Leiden: Brill; 2018. p. 295-322.
doi: 10.1163/9789004356719_015
- Quemin A. Globalization and mixing in the visual arts: An empirical survey of ‘high culture’ and globalization. *Int Sociol*. 2006;21(4):522-550.
doi: 10.1177/0268580906065299
- Becker HS. *Mundos da Arte*. 1st ed. Lisbon: Livros Horizonte; 2010.
- Robertson I. *New Art, New Markets*. 1st ed. London: Lund Humphries; 2018.
- Force CH, editor. *Pioneers of the Global Art Market: Paris-Based Dealers Networks, 1850-1950*. London: Bloomsbury Visual Arts; 2020.
- Zarobell J. *Art and the Global Economy*. Berkeley: University of California Press; 2017.
- Zarobell J. Arts special issue “The contemporary art market”. *Arts*. 2021;10(3):43.
doi: 10.3390/arts10030043
- Lazzaro E, Moureau N, Turpin A. *Researching Art Markets: Past, Present and Tools for the Future*. London: Routledge; 2021.
- Archer A. *Chinese Contemporary Art in the Global Auction Market*. Leiden, Boston: Brill; 2022.
- Duarte A, Pérez-Ibáñez M. Introducing the art market and the global South. In: Duarte A, Pérez-Ibáñez M, editor. *The Art Market and the Global South*. Leiden, Boston: Brill; 2023. p. 2-13.
doi: 10.1163/9789004680432_002
- Chagnon-Burke V, Toschi C. *Women Art Dealers: Creating Markets for Modern Art, 1940-1990*. London: Bloomsbury Visual Arts; 2024.
- Bloomsbury Visual Arts. *Bloomsbury Art Markets: Protagonist, Network, Provenance*. London: Bloomsbury Visual Arts; 2023.
- McAndrew C. *The Art Market 2023*. Switzerland: Art Basel, UBS; 2023.
- Fialho AL. Mercado de arte global, sistema desigual. *Rev Cent Pesqui Formação*. 2019;9(9):8-41. [Article in Portuguese]
- Quemin A. What does developing a ranking of leading contemporary art galleries unveil about the importance of the national factor? An analysis of art basel art fair. *Arts*. 2020;9(4):105.
doi: 10.3390/arts9040105
- Duarte A. The periphery is beautiful: The rise of the Portuguese contemporary art market in the 21st century. *Arts*. 2020;9(4):115.
doi: 10.3390/arts9040115
- Museums and Galleries. *Pordata.PT*. Available from: <https://www.pordata.pt/en/subtheme/portugal/museums+and+galleries-14> [Last accessed on 2024 Feb 07].
- Exhibitio. *About*. 2024. Available from: <https://exhibitio.pt/en/home/#about> [Last accessed on 2024 Feb 08].
- Cachimbo. 2024. Available from: <https://cachimbo.pt> [Last accessed on 2024 Feb 08]. [Website in Portuguese]
- Quemin A. Can contemporary art galleries be ranked? A sociological attempt from the Paris case. In: Glauser A, editor. *The Sociology of Arts and Markets, Sociology of the Arts*. London: Palgrave Macmillan; 2020. p. 339-362.
doi: 10.1007/978-3-030-39013-6_14
- França JA. *A Arte em Portugal no século XX (1911-1961)*. Lisbon: Livros Horizonte; 2009. [Book in Portuguese]
- Pena G. Instituições, galerias e mercado. In: *Anos 60. Anos de Ruptura: Uma Perspectiva da Arte Portuguesa Nos Anos Sessenta*. Lisbon: Livros Horizonte; 1994. [Article in Portuguese]
- We are IFEMA Madrid. 2024. Available from: <https://www.ifema.es/en/about-us> [Last accessed on 2024 Feb 08].
- García-Lomas P. *ARCO'82 Génesis de Una Feria*. Madrid: TF Editores; 2015. [Article in Spanish]
- Salema I. *A ARCO é o Portão Para a Arte Latino-americana na Europa*. 2016. Available from: <https://www.publico.pt/2016/02/24/culturaipilon/noticia/a-arco-e-o-portao->

- para-a-arte-latinoamericana-na-europa-1724023 [Last accessed on 2024 Feb 08]. [Article in Portuguese]
31. Salema I. *Juana de Aizpuru: Teria Sido Mais Ambiciosa na ARCOLisboa*. 2016. Available from: <https://www.publico.pt/2016/02/25/culturaipsilon/noticia/arcolisboa-corre-o-risco-de-ser-demasiado-pequena-para-ter-peso-1724411> [Last accessed on 2024 Feb 08]. [Article in Portuguese]
 32. Martins C. *Maribel Lopez: 'Uma Feira Está em Constante Estado de Observação do Mundo da Arte'*. 2019. Available from: <https://expresso.pt/cultura/2019-05-12-Maribel-Lopez-Uma-feira-esta-em-constante-estado-de-observacao-do-mundo-da-arte> [Last accessed on 2024 Feb 10]. [Article in Portuguese]
 33. 'Africa in Focus' at International Art Fair ARCOLisboa. Available from: <https://www.theportugalnews.com/news/africa-in-focus-at-international-art-fair-arcolisboa/49410?fclid=iwar1rjoofowfxchg3sx8ae7phrqp5qb6zawrbgxtjhc9f1ystbkhrfpbw4> [Last accessed on 2024 Feb 09].
 34. Barragán P. *The Art Fair Age*. Milano: Edizioni Charta; 2008.
 35. Drawing Room Lisboa. 2024. Available from: <https://drawingroom.pt/en/fair> [Last accessed on 2024 Feb 09].
 36. Morgner C. The evolution of the art fair. *Hist Soc Res*. 2014;39(3):318-336.
doi: 10.12759/HSR.39.2014.3.318-336
 37. JustLX. 2024. Available from: <https://justlx.pt/en/#sobrenos> [Last accessed on 2024 Feb 09].
 38. *Aquisições Recentes e Documentos de Inventário*. Available from: <https://colecaodoestado.pt/missao/historia> [Last accessed on 2024 Feb 12]. [Text in Portuguese]
 39. Vicente I. *Coleção Ellipse do Falido BPP Passa Para as Mãos do Estado por 30 Milhões de Euros*. Expresso. Available from: <https://expresso.pt/economia/2023-11-18-colecao-ellipse-do-falido-bpp-passa-para-as-maos-do-estado-por-30-milhoes-de-euros-a42f3708> [Last accessed on 2024 Jun 05]. [Article in Portuguese]
 40. Larry's List. *Private Art Museum Report 2023*. 2024. Available from: <https://www.larryslist.com/report.php?report=report-5> [Last accessed on 2024 Feb 12].
 41. *The Global Rise of Private Museums*. Available from: <https://privatemuseumresearch.org> [Last accessed on 2024 Feb 12].
 42. *Casa São Roque-Centro de Arte*. Available from: <https://www.casasroque.art/en/house> [Last accessed on 2024 Feb 12].
 43. Silva R. A coleção do CAM, um desígnio nacional: Divulgar, partilhar e valorizar a arte moderna e contemporânea. In: *30 Anos-Years: Centro de Arte Moderna Fundação Calouste Gulbenkian*. Lisbon: Fundação Calouste Gulbenkian, Centro de Arte Moderna; 2014. p. 118-127.
 44. Todoli V, Fernandes J. Circa 1968: Em torno de uma ideia de museu e de coleção. In: *Circa 1968*. Porto: Fundação de Serralves; 1999. [Article in Portuguese]
 45. Fernandes J. Uma coleção em construção. In: *Serralves 2009: A Coleção, Imagens. Uma Exposição em Três Partes e Obras Permanentes no Parque*. Porto: Fundação de Serralves; 2009. [Article in Portuguese]
 46. Duarte A. *Da Coleção ao Museu: O Colecionismo Privado de Arte Moderna e Contemporânea em Portugal*. Lisbon: Caleidoscópio/Direção-Geral do Património Cultural; 2016. [Book in Portuguese]
 47. Capelo F. The latent idea of the collection. In: *Sintra Museum of Modern Art*. Lisbon: Berardo Collection; 1996.
 48. Cachola A. *Aqui Somos Rede: 15 Anos de MACE*. Porto: MACE; 2023. [Book in Portuguese with English translation]
 49. Andrade SC. *A Arte Contemporânea Tem Nova Morada Num Palacete do Porto Oriental*. Público; 2019. Available from: <https://www.publico.pt/2019/10/19/culturaipsilon/noticia/palacete-artes-revitalizar-zona-oriental-porto-1890496> [Last accessed on 2024 Jun 05]. [Article in Portuguese]
 50. *Rialto6*. Available from: <https://rialto6.org/#collection> [Last accessed on 2024 Feb 12].
 51. Sansom A. *Meet Five Under-the-Radar Portuguese Art Collectors, from a Nuclear Physician to an Interior Design Couple*. Artnet; 2022. Available from: <https://news.artnet.com/market/meet-five-under-the-radar-portuguese-art-collectors-2124069> [Last accessed on 2024 Jun 05].