

Is art a smart investment?



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Aiyushman Dutta 30 September 2008 13795 views

Nowadays art is an emerging market all around the globe. Economists look at this as a smart investment due to its excellent financial rewards. Although there is some awareness about it in our country, it is prevalent in only a few metro cities. To promote the art and the awareness of this investment, leading art website www.livelyculture.com organized a seminar. Many eminent persons of the State, like Hiren Bhattacharyya, Hare Krishna Deka, D.N Saikia, Jevin Gosh Dastidar, Dilip Bora, Kishore Bhattacharyya, Dilip Tamuly and many more participated in this seminar.

A representative of the venture, Indrani Khaund presented a brief view on the topics. According to her Art is one of those few investments, which can reap excellent financial rewards if invested carefully. Art as an investment cannot be overlooked for one unique result – an ever increasing demand coupled with an absolutely limited supply. The art market is attracting increasing interests and there are a lot more new and old investors that are looking to put their money at art. In this age of globalization, every success is based on exposure and in this scenario when everything has a market value an artwork also needs an assessment according to it.

While presenting his paper, noted artist Anutosh Dev said, “Trading in art is similar in some ways to dealing in other commodities --- it is subject to the market pressure of supply and demand. But art prices vary with other, sometimes due to the arbitrary factor --- including aesthetics, authenticity, condition, rarity and provenance (the lineage of ownership).”

Gauhati artists’ Guild general secretary Kishore Kumar Das said that art as an investment can be compared to those of real estate ones. If some one invest in a plot of land today he can sell it for thrice the amount in two years. Similarly, a piece of artwork will fetch its owner around four or five times its invested value.

Commenting on the seminar, CEO Sachin Rajmurti said that it is not only the responsibility of any website or art dealer to promote the artists of Assam but they themselves must come forward. He said, “We are creating this website as an art movement to search for the hidden talent of Assam, and we will soon be organizing an all Assam Art competition.”

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BY AIYUSHMAN DUTTA

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