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London is becoming "the most important place for collectable design" say gallerists

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London is fast turning into the global centre for the collectible design market, with sales growing, new galleries opening and auction records tumbling.

Gallerists and collectors told Dezeen there is a "special energy" in the city that is making it more important than rivals New York, Miami and Basel.

"There is money and taste in London," said Carpenters Workshop Gallery co-founder Julien Lombraill. "Because of this London might become the most important place for collectable design."



David Gill Gallery's stand at PAD London. Image courtesy of the fair

Lombrail spoke to Dezeen at the opening on PAD London, a design fair that runs alongside the Frieze Art Fair this week.

"When fairs are super busy you know there is a certain energy in the market," said Cologne gallerist Gabrielle Ammann, who is also exhibiting at PAD London. "Here there is a special energy."

"London is at the moment the most vibrant marketplace in the world, and the most serious one," she added. "This is why we are here every year. We have one leg in design and one leg in art. So this is the key week for us."



Gallery Fumi's stand at PAD London. Image courtesy of the fair

World-leading design galleries have also shifted their attention to London, plugging into this "design art" market by opening spaces in the capital. Paris design gallery Galerie Kreo opened a space in Mayfair last year, while French gallery Galerie Patrick Seguin, which specialises in the work of Jean Prouvé, opened a space in the city this week.



Galerie Kreo's Mayfair space opened during London Design festival 2014. Image courtesy of the gallery

Galerie Kreo founders Didier and Clémence Krzentowski told Dezeen that London was "booming" and added: "Design has not always been very prominently represented here but now is undoubtedly growing."

The presence of leading designers including Marc Newson and Jasper Morrison was another reason for coming to London, they added.

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Seguin said he was opening in London to capitalise on the "extremely dynamic" market and added: "This will provide us with many new opportunities for exhibits, and we will use this space for the promotion and development of activity on Jean Prouvé's architecture."



Patrick Seguin's Mayfair gallery opened this week with an exhibition of Jean Prouvé's work. Image courtesy of the gallery

London is also home to many prestigious auction houses, which have seen record-breaking design sales in the last year.

In April, Marc Newson's Lockheed Lounge became the world's most expensive design object after selling for more than £2 million at Phillips.

The London auction house also broke the world auction record for a piece of Nordic design last month, when a dining table by the late Peder Moos sold for over £600,000.



Now Sotheby's is getting in on the act. Next month it will relaunch its twice-yearly 20th-century design auctions, which stopped in 2010 due to poor sales.

"London is now one of the great design capitals of the world," said Cécile Verdier, European head of 20th-century design at Sotheby's. "It is the perfect moment for us to relaunch our sales, with collectors and designers from across the globe converging on the city that is fast becoming a hub for innovative modern design."

Lombrail said the rise of the London design market was due to the influx of wealthy collectors.

"London has become the main cultural city in Europe," he said. "You have a lot of different people coming from a lot of different countries having a base in London, so the local market is very strong. They have a house here, an apartment and they want to have new design pieces, new furniture."



Last month, a dining table by Peder Moos broke the world auction record for a piece of Nordic design

"London is where people live," he added. "They have their main house or their second main house for people from China, India or the Gulf. There are a lot of empty houses to fill in London."

"I think London is one of the only cities where you have multiculturalism in a really positive way," said Ammann. "There is real freedom in the arts, in how you live, in how you deal."

London gallerist David Gill – who opened one of London's first 20th-century design galleries in 1987 – told Dezeen that the influx of collectors were "fuelling" the market and "things show no sign of slowing down".