



Smart Spend: Investing in contemporary design

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If you visited last year's edition of Design Days Dubai, you will remember the Clock Clock (pictured). A stunning example of horological and kinetic design, the piece consisted of 24 two-handed analogue clocks that, in a flurry of movement and precision engineering akin to magic, came together to create one large mock-digital clock. Last year, the piece, by Swedish designers Humans Since 1982, was valued at €22,000 (Dh111,642). A few weeks ago, Alexis Ryngaert of Victor Hunt Designart Dealer sold a Clock Clock from his own personal collection for €55,000 (Dh278,760).

These are the kinds of returns that are possible when you are dealing with contemporary design, but only if you get it right. While vintage design – recognised pieces by recognised designers that have stood the test of time and maybe even done the odd stint in a museum – may require a hefty upfront investment, it will invariably rise in value. Contemporary design, by its very nature, is a far riskier proposition.

"In Europe, when people are buying design as an investment, they do go for the more established names," Ryngaert notes. "But these designers do not have the same collectable margins that contemporary designers have. The prices are also completely different. When you are talking about vintage, a chair can easily go for €800,000 [over Dh4 million]. We are not dealing in that same price range. But that is because we are working with living designers – instead of people that are deceased – and their careers are at their starting point. You have to make well-informed choices but there is much more potential for growth."

In this part of the world, tastes tend to veer towards the contemporary anyway, Ryngaert notes, an observation shared by many of the other exhibitors at this year's edition of Design Days Dubai. Ryngaert attributes this to context.

"Vintage design already belongs to a different culture. If you are dealing with Scandinavian or French or British design, this has evolved over a period of about a century in a very specific environment, which was not yet globalised. Here, people are ready to diversify into the cultural aspects of living and being; they are open-minded and are looking to the future. All these aspects create a very strong interest in contemporary design."

But even if contemporary is your thing, you still need to look to the past, says Victor Gastou of the Galerie Yves Gastou. A

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true appreciation of the new can only come with an awareness of the old.

“To understand the present you need to know the past,” says Gastou, whose father launched the Paris-based gallery 25 years ago. “If you don’t know what has come before, you can’t know that this new piece is going to be interesting or successful. You won’t know that it has been done many times before and that it is not surprising as a piece. If we have never seen something before, that’s a good start.”

Gastou uses the Osmosi collection by Emmanuel Babled as a case in point. The collection sees delicate blown glass from the Venini furnace in Murano slotted perfectly into unyielding slabs of Verona marble, in ways that seem to defy the very nature of these contrasting elements.

“It was not possible to do such a piece before but it can be done now because of new technology. So these are never-seen-before pieces. The glass is blown in Venice; then a 3-D scanner scans the piece and, with a robot, cuts the exact shape into the marble, so you have a perfect match between the glass and marble. Gravity and the tension of the materials keep everything in place.”