

COLLECTING DESIGN

Adam Lindemann



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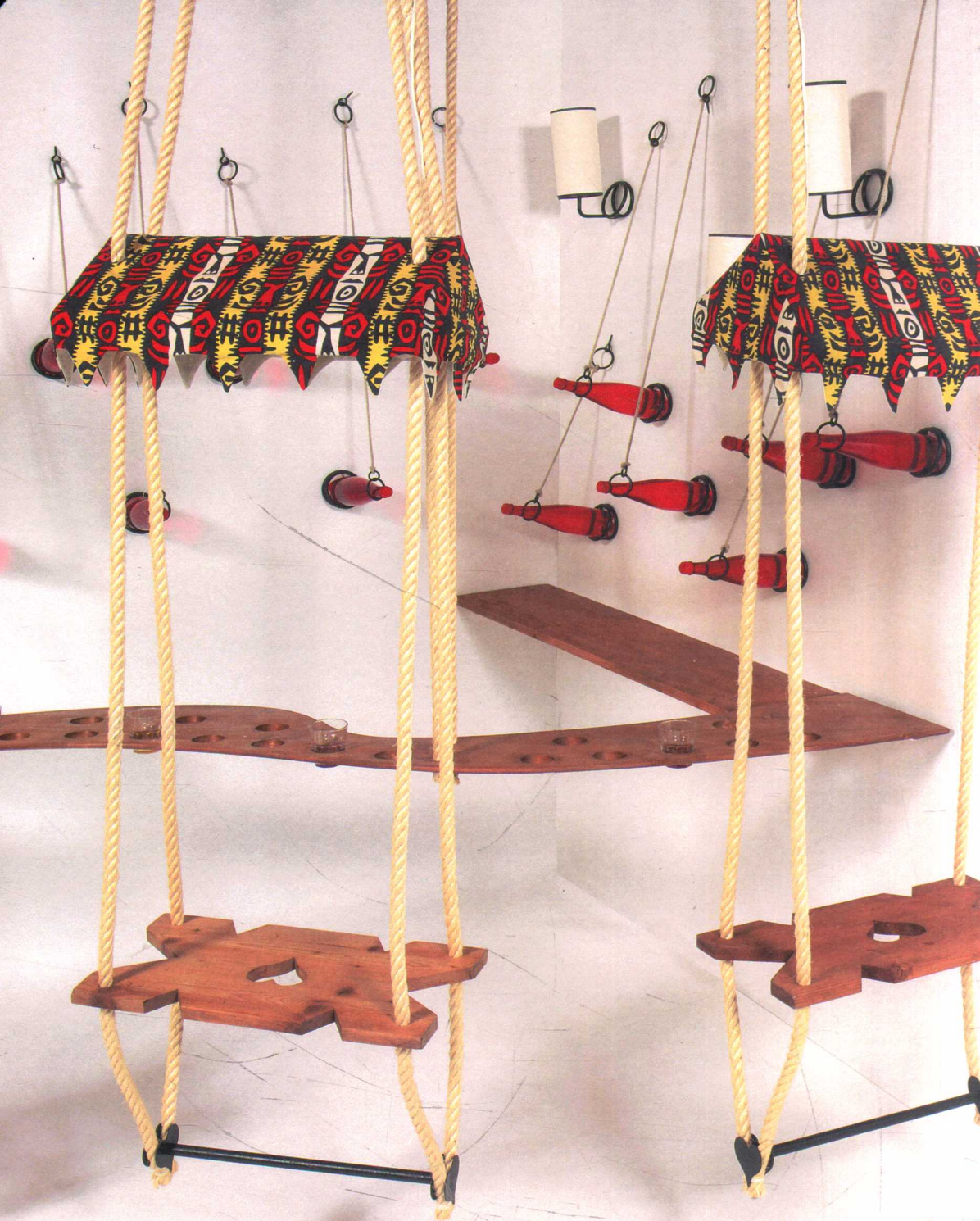
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**“Everything is permissible
as long as it is fantastic.” — Carlo Mollino**



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Preface

What is design? This book is about the 20th century furniture that is valued by dealers and auction houses and coveted by collectors. “Design” is the catchword for the furniture that best represents our recent history and cultural legacy. Indeed, there are separate and, at times, intersecting fields of design that can lead to confusion. There is car design, watch design, interior design and architecture; the focus of this book is on understanding the collector’s market for 20th century furniture.

Thirty-two international experts and market movers fill you in on how and why the most valuable furniture in the world is not what you think it is. Antiques, 18th century French furniture, André-Charles Boulle commodes and the like have become less valuable than the top icons of the 20th century. Art Deco prices started ramping up in the 1980s with celebrity collectors like Yves Saint Laurent and Andy Warhol; fast-forward to the art boom of the last several years, and we have seen prices that set a whole new threshold for the decorative arts.

How and why this happened is the focus of hours of conversation, research and thorough analysis. Not only did Art Deco by Eileen Gray fly high (the Dragons leather armchair made \$27.8 million at Christie’s in February 2009) but mid-century Italian design by Carlo Mollino reached extraordinary levels (a dining table made \$3.8 million at Christie’s in June 2005) and several galleries began to produce limited-edition pieces of furniture that were sold as instant collectibles. Designers like Ron Arad and Marc Newson created work selling in galleries for hundreds of thousands of dollars, making some art dealers jump into the design arena and causing many more traditional decorative arts collectors to wrinkle their noses in disapproval.

Trying to cover in one book everything from Gustav Stickley and Art Nouveau through modernism and contemporary is an impossible task. Collectors tend to focus on a specific style or period, and if they favour French metal pieces by Jean Prouvé, they most probably dislike the surrealist touch of the Lalannes or the playfulness of Mattia Bonetti. Even within the field there are tremendous differences of taste and opinion, and

the rivalries are fierce and sometimes even bitter. More traditional collectors, those who have been committed for years, scoff at much of the work produced more recently, and openly express their beliefs that a good part of what was done in the past decade was strictly market-driven, and therefore lacks authenticity and integrity. Only the future knows which designers and which pieces will truly stand the test of time, and until then the race is on. This book will not provide conclusions, but it will present a range of options and enough market information to jump-start your own exploration of this fascinating field.

Now that we've witnessed a major economic reversal, how will this phenomenon change? Can these limited-edition design objects hold their value or are they the product of an over-stimulated, hyped-up art market the likes of which we may never see again? Will historic 20th century design continue to rise in value, or have we seen the top of the cycle, and soon the design world will look like the ragged tail of an art market that has lost its mojo?

In *Collecting Design*, we'll try to tackle all this and more, and the experts will teach you, try to convince you and point to where we go from here.

Adam Lindemann
Spring 2010

Opposite title

Jean Royère

Bar d'appartement dit "Mon cœur balance",
1954, bar with four garden seats in the form
of swings, wood, fabric Royère, tubular metal,
patinated iron, dimensions variable

p. 4

Gaetano Pesce

Moloch floor lamp, 1971, partially painted
metal, plastic, wood and glass,
92 in. (233.7 cm) high as shown

Introduction

by Adam Lindemann

The design world never held much interest for me. From a purely investment perspective, art always looked more promising. Exceptional prices for extremely desirable works of art have been a recurring phenomenon for centuries, but ten years ago, the contemporary art world began to feel energised and sexy in a whole new way. I became obsessed with discovering and collecting the most explosive artists I could find. The art market was beginning to take off into uncharted territory. By 2005, works by Takashi Murakami, Damien Hirst, Richard Prince and many more were hard to get and selling for huge premiums at auction and on the secondary market.

My first book, *Collecting Contemporary*, was released in June 2006, just before we witnessed the highest prices ever achieved for the work of living artists. When a Damien Hirst pill cabinet could fetch over \$19 million, a Peter Doig painting rocketed to \$11 million and Jeff Koons' *Hanging Heart* hammered at almost \$24 million, any sane collector had to wonder how long the run would last.

Design dealers latched on to this bullish exuberance by offering limited-edition works by contemporary stars and “rare” mid-century furniture that the auction houses promoted and glorified. Suddenly the design market looked like a microcosm of the art market, one that was built to lure in art collectors like me, and that's just what it did. The design bug bit me in a big way, it offered a window into an all-new universe, a growing market with the promise of real investment potential. I learned to enjoy design as much as art, if not more. After all, you can't sit in a painting, you can't cuddle up with a bronze, but you can sink into a chair and fall in love with the vintage patina of a desk or the original paint on a lamp. I've always been drawn to objects that show their history, and in design, patina is a good thing, with original condition selling for a premium; what a difference from the art world where a single scratch or chip is a flaw that can radically impair the value of a work.

I reasoned by analogy that just as Caravaggio had once been the most famous painter in Rome, and André-Charles Boulle was once the most coveted cabinetmaker in Paris,

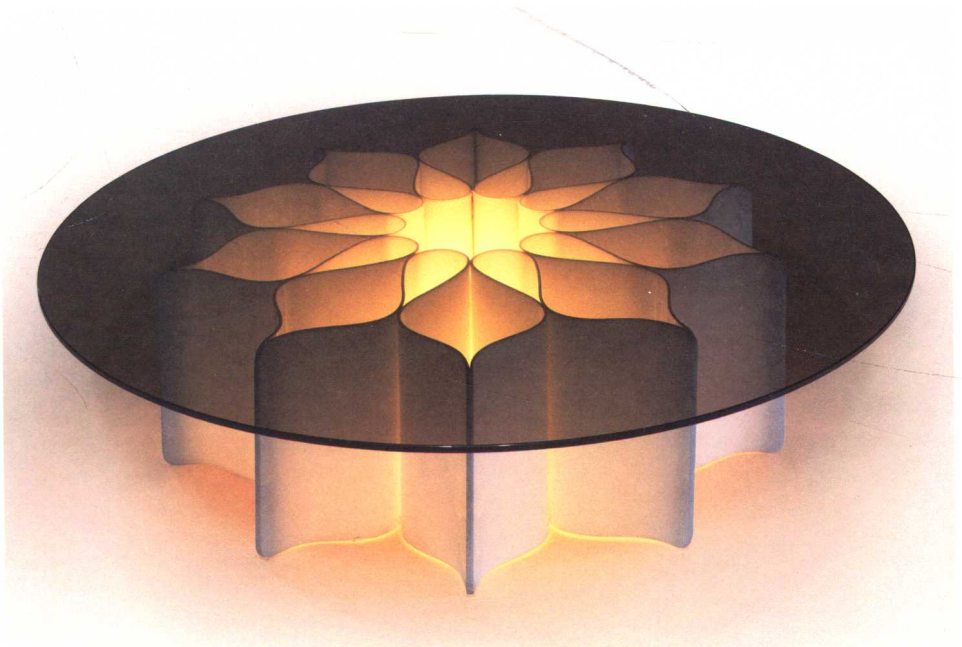
“I learned to enjoy design as much as art, if not more. After all, you can’t sit in a painting, you can’t cuddle up with a bronze.”

today Jeff Koons was our Caravaggio, so why couldn’t Marc Newson be our Boulle? Luxurious appointments have appealed to society’s moneyed classes in every age, the history of what was valued and collected becomes a part of our cultural heritage. For example, the advent of modernism in the mid-20th century redefined traditional concepts of luxury; architectural designs and machine-made furniture formed of metal and glass replaced the ideals of master craftsmanship and ornamentation. Today, with

hindsight, we see that rare and beautiful things will always be studied and collected; what matters is their place in history. The value is in their design, not in the quality of their materials.

Pierre Paulin

Elysee table with interior light, 1971,
white opaque Plexiglas and smoked glass,
12 ½ x 47 ½ in. (31.7 x 120.6 cm)



Value in the market rests on critical consensus and the laws of supply and demand. Since the 1980s, the value of important design, whether originally conceived for mass production or as a luxurious appointment, continues to grow. Though some may shake their heads in disbelief that classroom chairs designed by Jean Prouvé in the 1950s are more valuable than some fine antiques, or that the desire to own a new limited-edition piece by a fashionable designer can be stronger than the desire to own Louis XIV furniture, this has been a trend with strong momentum. Let's keep in mind that the generation of collectors buying 20th century design is still in its 40s and 50s, the peak income-generating years, therefore it is reasonable to assume that this market has real legs for the foreseeable future.

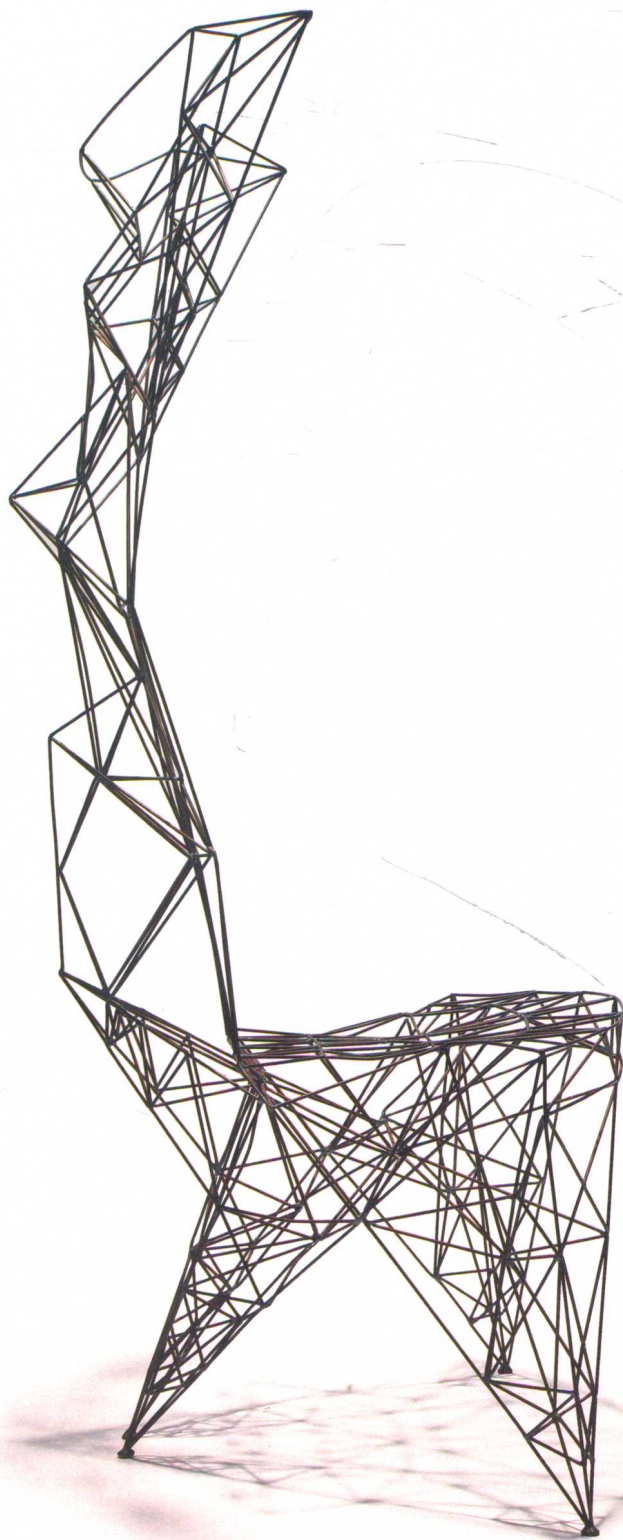
Several design dealers sensed that art collectors like me would begin to cross over from the art world, and they commissioned designers to produce works in limited editions in order to satisfy the demand. Design stars like Ron Arad and architects like Zaha Hadid jumped into the game; soon industrial designers like Jasper Morrison and Tom Dixon were on the bandwagon with editioned pieces; all of a sudden, a whole new market was taking off. A number of older designers like Maria Pergay and Wendell Castle were happily brought out of retirement and they began to produce new works for the first time in years.

From 2003 to 2008, the world of contemporary design was exploding and things were exceptionally bullish right up until the world markets took a nose dive. Suddenly, after the crash of 2008, the design market applied the brakes. Although prices for mega-blue-chip names like Carlo Mollino, Eileen Gray, Emile-Jacques Ruhlmann and Armand-Albert Rateau still held their ground, the prospects of record prices for mid-century favourites like Prouvé, Jean Royère, George Nakashima and Paul Evans looked dim. Somehow, the markets have remained relatively strong. The most contemporary pieces are the most vulnerable to weakening prices, especially works that had rapidly soared ten to twenty times their former value, but there are always exceptions, and the Lockheed Lounge, for example, recently traded at over \$2 million, more than 50 times its original cost. Irrespective of the marketplace, the fact remains that amazing and expensive new work has been created and this has enriched the history of contemporary design and will continue to do so.

Today I have become design-obsessed, the discovery and study of new worlds of design is a consuming fascination, and thus the timing is just right for this second book, *Collecting Design*. Now, at the beginning of the 21st century, is a perfect time to collect the best design of the 20th century and beyond, and the experts and connoisseurs collected for this project over the past three years will explain why and show you how.

Tom Dixon

Pylon Chair, 1992, soldered wire, made by hand,
50 x 25 ¼ x 21 in. (127 x 64.1 x 53.3 cm)



THE FIVE DESIGN PLAYERS

The design world is far more fragmented than the art world, and far less structured. Initially I feared that making a book about the design market would be of little consequence because the field is in its infancy. The truth is quite the opposite; the design market is actually much bigger than the art world if one considers the quantity of vintage furniture shops, small regional auction houses and especially the huge number of decorators and interior designers all over the world. Whereas only a small number of the elite are interested and passionate enough about art to spend their time and money collecting it, and few can at today's prices, everyone in the world interacts with furniture design whether they know it or not.

For this book, I omitted the design museums only because they are so varied and have many different views. MoMA, for example, only collects and exhibits pieces that have been mass-produced, and that pretty much excludes half the works in this entire book! There are a few critics who do some good writing but, unlike in the art world, these journalists are few, far between and have little impact on pricing and values. In the end I decided to keep it simple with only five categories. The designers head the group, and some words about them will explain why they are not given a separate chapter of their own.

TYPES OF MARKET

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They are followed by the collectors who are the *sine qua non* category we all need to study; next, the dealers who are the *de facto* experts in their areas of specialisation (I have excluded generalists); and last, the auction house experts who really create the only public market for the field – they set price estimates and set the stage for growth.

As I moved amongst the players, I was left with a number of extremely influential people who shape our tastes, our preferences and the unconscious and unspoken feel of what's hot, what's trendy, what's a masterpiece and what is not. I felt that the reader needed to have a feel for the way a fashion designer, an interior designer or a hotelier can change and influence the way we see our world, and the objects we choose to buy and include in our lives – they are the tastemakers.

These five categories complete the overall picture of the buyers, sellers, auction experts and influencers who make up the design market. This book studies them, contextualizes them, and will bring you closer to understanding great design and its market.