

Louvre Abu Dhabi Opens 2012, First Gulf Art Fair in Dubai

The United Arab Emirates is quickly becoming an international art hub, featuring a fair and auctions, as well as major museum development. The Gulf Art Fair in Dubai opened in March, the first art fair in the region. 41 dealers were featured, offering mostly contemporary art. Sales were reportedly slow, but dealers generally acknowledge that it takes a fair a few years to become established.

Dubai, the region's major business center, is hoping to become a prominent location for art sales. The city is currently offering indoor skiing and the largest mall in the world, but wants to add to its cultural profile with a thriving art market. Dubai currently has no museums or art schools, but a growing gallery scene. Christie's held its first sale in the city in 2006, with sales tripling the estimates. The area is in close proximity to collectors in Russia, India, South East Asia, and Europe. As a tax-free location, Dubai also offers a significant financial advantage to dealers and collectors.

Another big development in the United Arab Emirates in March was the announcement that the Louvre had agreed to attach its name to a museum that will be opened in Abu Dhabi. While Dubai has the largest population in the UAE, Abu Dhabi is the capital city and largest emirate in size. Terms of the \$1.3 billion deal with France, which includes \$520 million for use of the name for 30 years, and \$747 million for art loans, exhibitions, and management consulting, have been controversial in France. The deal has surprised many in France, as the Louvre has historically turned down donations for naming privileges. Many have also expressed reservations about renting out the Louvre's name and nation's treasures.

Bringing the Louvre to Abu Dhabi was an important component to the \$27 billion tourist and cultural development on Saadiyat Island, which is across from the city. A performing arts center, maritime museum, and Guggenheim Abu Dhabi are also scheduled. The Louvre Abu Dhabi, designed by French architect Jean Nouvel, will feature art from all eras and regions, and is scheduled to open in 2012. The Kremlin Museums in Moscow and the Hermitage Museum in St. Petersburg are also in talks with officials in Abu Dhabi to loan 50 works in to be exhibited at the Emirates Palace hotel this summer.

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