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**‘Marketing from the Art World’:**

**A Critical Review of American Research in Arts Marketing**

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## **Abstract**

The purpose of this paper is to provide an integrative review and future directions for research in arts marketing by highlighting the social and cultural mechanisms by which marketing research can be inspired, especially in the context of contemporary arts. We categorise previous research in arts marketing into three perspectives: Marketing of Arts Organisations; Marketing with Artworks/ Artists; Marketing from the Art World. With these three categories, this paper also examines recent developments in the contemporary art market to discover emerging trends and issues. The primary contribution of the paper lies in identifying Marketing from the Art World as a new perspective from which to explore central issues of marketing associated with the uncertainty and fluidity of the contemporary art market.

## **Introduction**

Arts management emerged as a higher education programme and an academic discipline in the United States in the 1960s. According to Chong (2009), cultural institutions and large corporations in America promoted arts and cultural industry in the 1960s because they recognized a significant imbalance between the country's artistic and cultural status and its geopolitical and economic power. American institutions and corporations advanced "a nexus between business and the arts, including business sponsorship and culture as subjects of economic inquiry", which was adopted later as a viable cultural strategy by other countries (Chong 2009, 3). Since the 1970s, the discipline of arts marketing has been flourished ([Boorsma 2006](#); [O'Reilly, Rentschler, and Kirchner 2014](#)), contributing to organizational effectiveness and public awareness of cultural promotion. With the development of the field of arts management shaped by publishing journals ([Ebewo and Sirayi 2009](#)), expanding

educational programmes ([Evrard and Colbert 2000](#)), and launching international conferences ([Kirchner and Rentschler 2015](#)), arts marketing has enjoyed shared scholarly growth while establishing itself as a distinctive discipline to analyse the arts market (O'Reilly 2011).

Several scholars have attempted to review the literature in arts marketing and management. Colbert and St.-James (2014) map out the evolution of arts marketing and propose a roadmap for future research. Fillis (2011) outlines the development of research in arts marketing with a longitudinal approach. Bradshaw (2010) explains the relationship between arts and marketing based on an axiomatic analysis. The scholarly progress of arts marketing is also the analysis of citations (Kirchner and Rentschler 2015; Pérez-Cabañero and Cuadrado-García 2011; Rentschler and Kirchner 2012; Rentschler and Shilbury 2008). However, these studies pay scant attention to the relationship between their proposed directions of academic research and contemporary contexts and issues of arts marketing practice. To fill the gap, we aim to investigate the link between academic analyses and empirical contexts of arts marketing.

Firstly, we provide a brief review of research in arts marketing to explain the initial adaptation of marketing in the arts and its later developments. Since the 1990s, the period of noteworthy development in arts marketing (Lee 2005), the discipline has evolved in terms of either upholding the initial adaptation of marketing techniques to the arts such as promotion, pricing, and market segmentations, or developing new research directions by considering “the arts as a marketing context” (Butler 2000, 345).

Secondly, we present a thematic classification of research in terms of three perspectives, highlighting the evolutionary process of arts marketing over the last two decades: 1) Marketing of Arts Organisations is concerned with applying marketing concepts and techniques to increase the audience of arts institutions in line with their missions; 2) Marketing with Artworks/Artists focuses on what marketing can learn from the arts; and 3)

Marketing from the Art World explores the social context and structure as central constituents of arts marketing rather than just shadows of influence. The art world was initially conceived as an abstract property that enables aesthetic appreciation: “[t]o see something as art requires something the eye cannot decry - an atmosphere of artistic theory...” (Danto 1964, 580). The concept of the art world allows researchers to examine social networks (Becker 1982) with which artists and intermediaries such as collectors, dealers and critics collectively constitute the knowledge that “a work can be seen as an artwork” (van Maanen 2009, 8). Thus, a sociological approach to arts marketing holds much promise for rigorous research and meaningful discoveries.

Thirdly, based on the classification of research in arts marketing, we discuss different interpretations of branding from the three perspectives to delineate pertinent issues of research in the context of the contemporary art market (CAM). This involves the consideration of key actors in the market as a brand and the emergence of new intermediaries such as art fairs and digital platforms. Moreover, we examine relevant research by scholars in the United States, according to each perspective. Arguing for the necessity of the Marketing from the Art World perspective for exploring the significant transformation in the CAM, we will identify emerging issues in the practical field and discuss their implications for arts marketing research.

### **A Historical Overview of Arts Marketing Research**

Kotler and Levy's seminal article (1969) expanded the concept of marketing into all types of organisations, as well as services, people and ideas. Following [Kotler and Levy \(1969\)](#), the 1970s witnessed the development of marketing concepts in the sectors such as health, service industries and non-profit organisations ([Colbert and St-James 2014](#)). The field of art was not immune from this trend and the concept of marketing was also introduced to the arts sector.

Diggle (1976, 21) defines arts marketing as follows: “[t]he primary aim of arts marketing is to bring an appropriate number of people into an appropriate form of contact with the artists and in so doing to arrive at the best financial outcome that is compatible with the achievement of that aim”.

In its beginning, arts marketing was concerned with “marketing as a set of techniques” (Lee 2005, 292). In other words, the tactics from marketing in commercial sectors were directly applied into arts to increase the sales of tickets. For instance, Newman (1977) stressed subscriptions as a tactic to increase audiences for performing arts. In this period, therefore, research in the field examined the audience’s activities of learning or education ([Rentschler 2002](#)).

In the 1980s, the influence of marketing on the arts sector increased considerably and many handbooks about arts marketing were published, including *The Guide to Art Marketing* (Diggle 1984), *Marketing the Arts* (Mokwa, Dawson, and Prieve 1980), and *Marketing the Arts!* (Melillo 1983). In the preface to *Marketing the Arts*, Kotler (1980, xv) said that marketing became “the critical mechanism for building, enduring and satisfying the relationships between arts organizations and its target audience”, pointing out the problem of transferring marketing concepts directly to the arts sector. The problem lies in the differences between commercial goods and artistic outcomes. Arts marketing does not start from the needs of the market, but is initiated right after the produced outcomes from artists. In this sense, Mokwa, Nakamoto, and Enis (1980, 15) argue that “[m]arketing does not tell an artist how to create a work of art; rather, the role of marketing is to match the artists’ creations and interpretations with an appropriate audience”.

As the discipline of marketing expands its interest in non-profit arts organisations, arts marketing becomes aware of “a shift in power and authority from producer to consumer”

(Rentschler and Wood 2001, 62) while recognizing the need for democratising arts organisations. Accordingly, marketers need to develop differentiated strategies for targeting different segments of the audience. In this period, empirical research focused on the motivations and behaviour of visitors to cultural institutions by directly adopting the logic of marketing ([Andreasen and Belk 1980](#)) and analysing patronage of the performing arts ([Belk and Andreasen 1982](#)).

Since the 1990s, the position of marketing in the arts has been established by creating and disseminating knowledge through higher education programmes, academic and practitioner conferences and manuals of marketing practice supported by government funds (Lee 2005). The proliferation of research in arts marketing has led the discipline “from marketing as a functional tool to marketing as a business philosophy and strategy” (Boorsma and Chiaravalloti 2010, 298). While arts marketing has cultivated a flourishing field of research, the practical contextual nature of the discipline has also led to a lack of consensus on its boundary and content. The fragmentation of research themes in arts marketing is mainly caused by the possibility of interpreting the term, arts marketing, in different ways. Different connotations of arts marketing result in variations in the direction of research and the subjects of inquiry. With reference to different definitions of arts marketing shown in Table 1, the connotations of arts marketing are reconceptualised and categorised into three broad perspectives: Marketing of Arts Organisations, Marketing with Artworks/Artists, and Marketing from the Art World.

[Insert Table. 1]

### **Marketing of Arts Organisations**

The first perspective, Marketing of Arts Organisations, is primarily concerned with cultural institutions applying marketing concepts and principles. It highlights the arts manager’s role

in executing marketing strategies “to maximize revenue and meet the organisation’s objectives” (Byrnes 2009, 373). Following practitioner-oriented research by Diggle (1976) and Newman (1977) in the performing arts sector in the 1980s, research based on this perspective focuses on promotional activities of cultural organisations especially for increasing the number of audience members or buyers ([Byrnes 2009](#); Diggle 1994; Hill, O’Sullivan, and O’Sullivan 2003; Kotler and Kotler 2000; Kotler, Kotler, and Kotler 2008). Bradshaw (2010) points out that previous research based on Kotler and Scheff (1997) informs cultural institutions in applying marketing principles, instructing how to perform market segmentation and how to apply quantitative market research tools. Venkatesh and Meamber (2006, 15) call this tendency as “managerial-orientation”, “[m]arketing principles are applied to advance arts consumption (e.g. segmentation)”. Colbert et al. (1994) also emphasises the importance of segmentation as a marketing strategy in cultural organisations. In other words, arts marketing is deployed as a managerial tool for artists or cultural institutions in order to promote their cultural goods (Kubacki and O’Reilly 2009).

As Rentschler's (2002) analysis highlights arts marketing’s maturation in terms of evolving from a functional use of marketing for the arts to integrating the mission of arts organisations with marketing. Colbert et al. (1994, 14) notes that “cultural marketing is the art of reaching those market segments... in contact with a sufficient number of consumers and to reach the objectives consistent with the mission of the cultural enterprise”. For instance, to achieve the mission of a museum in the United States, market research should be carried out in terms of geographical, demographic, psychographic and behavioural dimensions of the audience. This generates “strategic goals” for the museum, deploying marketing tools and tactics such as advertising, promoting, pricing, positioning and branding (Kotler, Kotler, and Kotler 2008, 460). Additionally, social and cultural issues are addressed by analysing consumers’ satisfaction, trust, and commitment to the organisation ([Garbarino and Johnson 1999](#)).



Thompson (2008; 2014) applied the concept of brands to players in the CAM explicitly. More recently, the application of social network services for museums is explored in connection with relationship marketing (Chung, Marcketti, and Fiore 2014).

Branding in this stream of research is considered one of the marketing tools for increasing the reputation of arts organisations and the number of visitors (Phillips and O'Reilly 2007; [Hede 2007](#); [Scott 2007](#)). According to Kotler, Kotler, and Kotler (2008, 139), the purpose of applying branding to a museum is “to amplify the museum’s positioning strategy so that it is carried out in all of the museum’s decisions and activities”. Several studies explore the museum context in relation to branding theory. After introducing the brand equity of museums conceptually ([Caldwell, 2000](#)), empirical study is conducted with the purpose of measuring the brand association of a museum with relation to the motivation of viewers ([Caldwell and Coshall 2002](#)). They notice that visitors are not aware of it in spite of expecting museums to play a role as a brand, which gives opportunities for museum managers to formulate the brand identity and association of the museum. Camarero, Garrido, and Vicente (2010) examine the determinants of brand equity in a particular art exhibition and compare the views between external and internal visitors. In their later work they introduce the idea of “cultural brand equity” and explore the satisfaction of visitors (Camarero, Garrido-Samaniego, and Vicente 2012). More recently, using a survey, Liu, Liu, and Lin (2013) measured brand equity of a science museum in Taiwan.

### **Marketing with Artworks/Artists**

The second research perspective, Marketing with Artworks/Artists, stems from critical responses to the limitations of research from the instrumental perspective of Marketing of Arts Organisations (Chong 2009; Fillis 2011; [Fillis and Rentschler 2005](#); [Hirschman 1983](#); McCracken 1990). The main criticism for Marketing of Arts Organisations is that it hardly

explains “museum-goers as culture-bearers, art object as cultural artifacts, and the interaction between consumers and object as a complex social and cultural event” (Venkatesh and Meamber 2006, 14). Bradshaw (2010, 8) insists that this stream of research separates the domain of the arts from the concept of marketing, for it “arguably smuggle[s] a primitive conceptualization of art and marketing as diametrically opposed”. Thus Bradshaw stresses the implications of interaction between the arts and the marketing context. Fillis (2011) also suggests that examining arts as a context would give creative insights to marketing theory. Marketing with Artworks/Artists embraces the interpretive and aesthetic dimensions of art, “engaging with the marketing content of artistic artefacts and applying the tools and techniques of artistic appreciation to marketing institutions and ephemera such as advertising and promotional campaigns” (Chong 2009, 131). Following Chong’s argument, we divide Marketing with Artworks /Artists further into two categories of literature.

The first category of Marketing with Artworks/Artists is the application of artistic products and contents to marketing in which organisations consider arts as an instrument of their marketing practice: “arts as a means by which management can enhance organisational value creation capacity and boost business performance” (Schiuma 2011, 1). In other words, this perspective intends to use the characteristics of the arts as the content of marketing. For instance, several companies use the features of art to promote their products. De Beers has used paintings to convey the idea of equating the image of diamonds with the unique image of certain paintings (Epstein, 1982). Since 1986, Absolut Vodka has exposed artistic images in their advertisements by collaborating with contemporary visual artists ([Lewis 1996](#)). Louis Vuitton, launched a new design line in partnership with Murakami, a contemporary artist from Japan, for the purpose of intriguing younger customers ([Riot et al., 2013](#)).

Several empirical studies in the US adopt an interpretive and aesthetic approach to marketing. Fine arts are used in advertising ([Hetsroni and Tukachinsky 2005](#)) while music is a catalyst

affecting the purchase intention of customers (Alpert and Alpert 1990). Hagtvedt and Patrick (2008a) report the influence of visual art on marketing in their empirical study. They point out that art creates connotations of luxury and prestige and facilitates cognitive flexibility, positively affecting customers' evaluation of brand extension. Through similar experiments, they reveal that the presence of visual art has a positive effect on the consumers' evaluation of a product (Hagtvedt and Patrick 2008b).

The second category in Marketing with Artworks/Artists includes research contributing to the development of marketing theory via understanding the context of the arts (Bradshaw and Holbrook 2007; Bradshaw, Kerrigan, and Holbrook 2010; Fillis 2004; Fillis and Rentschler 2005; Fillis 2006; Fillis 2009; Fillis 2011; Fillis 2015; Lehman and Wickham 2014). That is, the research in this category explores “what the marketer can learn from the artists” (Fillis 2000, 52). As Brown and Patterson (2000, title page) said, “[a]rt and aesthetics are firing the marketing imagination”, which is an essential concept of interpretative marketing approaches in the arts. Butler (2000, 345) puts it differently, noting that arts marketing is “knowledge of the marketing concept... focuses directly on the distinctive characteristics of the arts that have implications for marketing decisions and activities”.

In the US, historical archives of famous artists provide innovative insights into marketing theory. For instance, historical documents on Andy Warhol are explored to offer insights into the theory of consumer behaviour ([Schroeder 1997](#)), capturing the intersection between visual arts and marketing. For instance, Italian Renaissance Art could give insights into inducing consumers' desire for technological innovation ([Schroeder and Borgerson 2002](#)). In addition, Schroeder (2006) explains the rationale for studying artists in the management field, based on his study of the American contemporary artist, Thomas Kinkade, reminding the intellectual risks of aestheticizing management.

For Marketing with Artworks /Artists, the context of art is a lively source of innovative insights for branding. For instance, Schroeder (2005) explores the historical context of famous artists such as Andy Warhol, Cindy Sherman and Barbara Kruger, in terms of creating their images and fame, thus treating them as brands. Muñiz, Norris, and Fine (2014) point out that Schroeder's (2005) work is impressive in terms of explaining the theory of branding based on artistic context, but it is not surprising as the artists - who are explored by Schroeder – already engage with consumer culture (e.g., Andy Warhol appropriated the image of commercial brands). They suggest that “[m]odern artists...can help us understand how a brand achieves cultural resonance and becomes iconic” (Muñiz, Norris and Fine 2014, 83). That is because the data about famous artists are richer than those about a successful brand. Studying biographical data on Pablo Picasso, Muñiz, Norris, and Fine (2014) argue that the development of brands can be understood by tracing Picasso's skills in reading cultural changes and interacting with the intermediaries in the field of art.

### **Marketing from the Art World**

The third perspective, Marketing from the Art World, stresses social and contextual approaches to art which overlap in part with Marketing with Artists/Artworks. The research from both perspectives contributes to generating fresh insights for marketing theory by examining artistic context and content. While research in Marketing with Artist/Artworks explores creativity, aesthetics, symbolic value and hedonic experiences in arts, research in Marketing from the Art World focuses more on the societal level issues of the arts. The arts are not isolated from society (Alexander 2003) and the market for the arts is built based on the political and sociocultural context of society. Referring to Powell and DiMaggio (1991), Lee (2005, 301) argues that “ongoing social relations and institutions such as trust, networks, norms and beliefs” influence and constrain the market. Marketing from the Art World, therefore, focuses on social mechanisms for generating the arts, symbolic meaning of the arts

and networks and processes of legitimising artists/artworks. For this perspective, the aim of marketing is associated with the ways of increasing potential artistic value which requires an understanding of the way in which the value is spread to the society ([Botti 2000](#)).

Marketing from the Art World is inspired by sociological interpretations of the arts market (Becker 1982; Danto 1964; Bourdieu 1993; [Bain 2005](#); [Baumann 2007](#)). Indeed, Danto (1964) introduced the notion of art world (Yanal 1998). He suggests that applicable rationales in art theory and history may serve to identify an object as a work of art and these rationales should supersede judgements based upon the beauty or appearance of the artwork (Danto 1964). The Art world is also discussed by [Dickie \(1974\)](#) in the sense that it operates “both as a gatekeeper and as an attributor of value” (MacNeill and Wilson-Anastasios 2014, 296).

In sociology, Becker (1984) addresses the production of the cultural approach to art with the art world. Becker (1984, X) denotes the term art world as

[T]he network of people whose cooperative activity, organized via their joint knowledge of conventional means of doing things, produces the kind of art works that art world is noted for.

In Becker’s art world, the artist is not the sole contributor in producing the value of artworks, but the endorsements in the whole system/network also contribute to providing artworks to society. As there is a holistic structure of social networks regarding the production, distribution, and consumption of artworks in society, the value of artworks is determined by the consensus between players in the network.

Becker’s art world corresponds to Bourdieu's (1996) concept of the field of art. Both art world and the field of art refer to the properties of social structure underlying the realm of art practice. An artist, in their view, is not isolated from the society. Bourdieu (1993) argues that

insiders in the field of art contribute to constituting the ideology of arts and acknowledges that the ideology enables the legitimacy of artworks. With regards to the difference between these two seminal authors, Bourdieu theorises the connection between the field of art and the wider social structure whilst Becker does not explicitly argue for such a connection with “sever[ing] art worlds from the society in which they are embedded” (Alexander 2003, 295). While Becker’s concept of art world highlights the cooperative network without addressing the issue of power conflict, in Bourdieu’s the field of art, the value of artworks is essentially constructed by the agents’ struggles for power positions and their social legitimacy.

In the context of general product markets, scholars consider a brand as a repository of meaning and the meaning is collectively constructed in society ([Fournier 1998](#); [Holt 2004](#); [McCracken 1993](#); [Kornberger 2010](#); Hatch and Rubin 2006). A group of researchers studied branding in the arts market from a socio-cultural perspective (Hewer, Brownlie, and Kerrigan 2013; Kerrigan et al. 2011; Muñiz, Norris, and Fine 2014; Preece and Kerrigan 2015; Rodner and Kerrigan 2014; Rodner and Preece 2015). They address how brands are posited in society, considering brands (artists) as a symbol and branding as the process of generating symbolic meaning for the brand in society. While acknowledging the limitations of applying the logics of branding, devised for controlling brands in a private company, the socio-cultural perspective on branding provides a useful lens to analyse the arts market (Preece and Kerrigan 2015). Following Bourdieu’s theory of cultural, social and symbolic capitals, Rodner and Kerrigan (2014, 113) argue that the symbolic meaning of artist brands is collectively constructed by agents in the art world and the agents “utilise their cultural and social capital as a means of validating and positioning artists within the market”.

[Insert Table 2.]

Three perspectives on arts marketing and their implications for branding are summarised in Table 2. Representative empirical studies in the United States are identified according to these three perspectives of research. In the following section, we explain why the Marketing from the Art World perspective is necessary for exploring distinctive changes in the CAM.

### **Current Trends in the Contemporary Art Market**

#### Brands in the CAM

As both individuals and cultural institutions can be considered brands (Thompson 2008), brands noticeably pertain to the CAM: “[p]erhaps in no other market is the relationship between name recognition, value and branding so clear” (Schroeder 2005, 1300). Scholars have agreed that famous artists might be considered as brands ([Hewer et al., 2013](#); [Kerrigan et al., 2011](#); [Muniz et al., 2014](#); Schroeder, 2005, 2010; Thompson, 2009). For example, the fine art market has been led by works of famous artists, such as Picasso, Van Gogh, Rembrandt, and Caravaggio. The phenomenon of artists as global brands has been intensified in the CAM (Schroeder, 2005) as illustrated by the cases of Andy Warhol and Damien Hirst (Lehman, 2009).

Secondly, cultural institutions are also regarded as brands. Visitors to museums and galleries have many choices, resulting in competition between cultural institutions. These institutions have considered various ways in which they can attract more visitors by building their brand image. For example, certain museums have successfully established their brand value in the global market, such as MOMA ([Camarero, Garrido-Samaniego, and Vicente 2012](#)), TATE (Phillips and O’Reilly 2007; [Ridge 2006](#)), and Guggenheim ([Caldwell, 2000](#); Chong, 2009).

Thirdly, renowned collectors are also considered to be a brand in the CAM. Charles Saatchi, a former advertising mogul, exemplifies the branded collector. Saatchi is a major player in

the CAM (Freeland 2001), embodying multiple roles as dealer, gallerist, and collector. Saatchi's significant influence on the market is demonstrated in establishing the Young British Artists. Muñiz, Norris, and Fine (2014, 74) note that Saatchi's purchase of artworks can give "strong prestige" to artists. Thus the branded collector's acquisitions of contemporary arts provide an indirect hallmark (brand) for the public.

### The Emergence of New Intermediaries: Art Fairs and Digital Platforms

In the CAM, the most remarkable change is the growing importance of new intermediaries such as art fairs and digital platforms. The market has witnessed the establishment of art fairs and the expansion of online platforms for the last decade. Both of these two intermediaries are considered to be symbols of cultural globalisation (Velthuis 2014). Globalisation provides not only opportunities for actors in the CAM, but it also presents risks for the traditional players in the market. On the one hand, the growing demand in developing countries allows dealers, museums, auction houses, and art fairs to seek new opportunities for opening satellite spaces in each country. In addition, with the increasing accessibility in using the Internet, collectors are able to buy works of art without territorial constraints, which gives a chance for artists and cultural institutions to reach global audiences. On the other hand, globalisation puts financial and organisational pressures on dealers, galleries and auction houses in coping with larger scale and scope of operations. A massive volume of temporary demand for artists would also negatively impact the quality of their works.

The rapid expansion of art fairs and digital platforms is underpinned by the increasing globalisation of the CAM. First, art fairs have become established as a significant ancillary channel for distribution in the arts market. The temporal events for dealing in fine arts or antiques are held in different host cities at different periods, which means that the art fair is held globally in an entire year. Therefore, we can say that we are currently in "[t]he art fair



age” (Barragán 2008) or the “art fair phenomenon” (Dalley 2013). The following figures specify the influence of art fairs on the entire art market: according to the annual report by TEFAF (McAndrew 2015), over 180 major art fairs, covering either fine arts or decorative works, took place in 2014 in which sales of works of art recorded around \$12 billion. Moreover, dealers have achieved more than thirty percent of their annual sales by attending various art fairs.

Secondly, the growing popularity of digital platforms has had a significant influence on the field of visual arts, including virtual curation and the consumption of art. While echoing the increase in visitors’ demands, cultural institutions have confronted the issue of digitalisation of their own artworks (Marty 2008; Russo and Watkins 2007). Moreover, every actor in the arts market can have their own homepage for presenting their artwork, in the case of artists, and their artists, in the case of dealers. By doing so, artists and dealers meet more consumers. However, the emergence of online trading in this area has developed more slowly than other fields as it requires “proximity and physical, tactile interactions” between consumers and works of art (Velthuis and Curioni 2015, 18). Nevertheless, the CAM continues to show a steep growth in the online sales of visual works of art: estimated online sales were \$1.57 billion or 1.6 percent of the entire art market for 2013. With an annual growth rate of nineteen percent, online sales will reach \$3.76 billion by 2018 (Hiscox 2014).

#### The Uncertain Value of Contemporary Arts

We previously demonstrated the notable trend of being brands in the CAM. The issue of disproportionate branding effect in the CAM originates from the uncertain value of artworks ([Alexander and Bowler 2014](#); [Yogev 2010](#); [Zorloni 2013](#); [Jyrämä and Äyväri 2010](#); [Peterson 1997](#); [Hirsch 1972](#); [Wijnberg and Gemser 2000](#)). Although the economic value of artworks is partly influenced by the inherent features of the artworks, such as the “style, medium,

technique, size, and content” (Yogev 2010, 512), one cannot rely upon any objective or moral standard (Pénet and Lee 2014). Unlike material goods, according to [Peterson \(1997\)](#), the value of visual art cannot be calculated by the expenditure of raw material used in making it such as canvas, paints, brush, or the artists’ working force.

With regard to the consumption of arts, there are two types of consumers: buyers and audience. To appreciate the confronted artwork properly (especially conceptual works), the audience need to acquire knowledge about artworks which is often delivered by intermediaries in the market. As with other credence goods ([Darby and Karni 1973](#)), buyers also need to have additional information for judging the quality of artworks even after purchasing them. Thus, the act of buying an artwork means not only the ownership of it, but also “buying into [traders’] reputation, taste, and understanding of the market” (Robertson 2005, 24). In addition, in the production side of the market, artists heavily rely on other actors’ activities in the distribution system of the market; [Giuffre \(1999\)](#), notes that artists inevitably need galleries for generating publicity and making profits.

The uncertain value of visual art contributes to the constitution of a unique market structure in which the role of third-party players is highlighted. Therefore, we point out that examining the valuation issue in the CAM is pertinent to understanding the holistic structure of the market. The question that follows is why valuation is more important in the CAM than in other art markets. The answer to this question is associated with the fluidity in the market.

#### The Fluidity of the Valuation Structure in the Arts Market

The organisation of the art world is in a state of flux. Based on the theory of field by [Bourdieu \(1984\)](#), [Giuffre \(1999, 830\)](#) insists that players in the arts market move in a way to “reposition themselves relative to each other”, which leads to a continuously changing

structure of the market. We point out two noteworthy issues regarding the reason for this dynamic in the arts market: breaking conventions and the emergence of new intermediaries. First, some artists tend to produce artworks conforming to a dominant artistic style – convention ([in Becker 1974](#)) – whereas other innovative artists challenge the dominant style. Butler (2000, 355) further argues that artists are unwilling to follow others because “[i]n the arts world, artists feel they must shun the notion of following, and produce or perform out of their own commitment to their field”.

According to Becker (1982), artists who intend to break existing conventions find it harder to circulate their artworks whilst they might have more freedom in producing their works. Once artists present a new style of artworks, the members of the art world might or might not contribute to accepting or denying these artworks. Although the activities of breaking convention by some artists are not always rewarded, the success of an endorsement “gives a *raison d’être* to the rest” (Thornton 2008, XV). Then, the group of artists producing artworks within an accepted artistic style are recognised and labelled by critics who give a rationale for occupying a certain position in art history.

In the CAM, artists intentionally stress the concept of their work rather than its beauty. Danto (1997) argues that the shift from the appearance of artworks to their ideas marks the current era. Similarly, Peterson (1997, 244) points out that artists in this era keep questioning “artistic value and authorship central to the subject matter of their works”, which makes valuation in the market more problematic. As contemporary artists keep breaking conventions, it is a challenge for the public to appreciate their works of art and for art professionals to value them. Therefore, the structure of valuation would also have to change in order to judge a new style or form of contemporary art.

Secondly, new types of institutions affecting the valuation system in the arts market have emerged due to globalisation ([Velthuis 2012](#)). The last two decades have witnessed the gradual expansion of sales in the CAM by means of digital platforms and arts fairs. More importantly, along with biennales, the gatekeeping role of arts fairs in terms of selection procedure has become conspicuous (Curioni, Forti, and Leone 2015). The record of participating in such events (especially biennale) is “often regarded within [the arts] industry as conferring a seal of approval on an artist’s works” (Rodner, Omar, and Thomson 2011, 324). On the other hand, increasing online transactions of visual artworks have significant influence upon altering the structure of the market, not only disturbing the traditional arts market but also engaging with it (Khair 2015). Therefore, art fairs and digital platforms as new intermediaries contribute to altering the original structure of valuation by legitimating artworks in the CAM (Lee and Lee 2016).

## **Discussion and Conclusion**

Echoing Fillis (2011), the academic literature on arts marketing has evolved from its basis of applying marketing theory to cultural institutions to capturing innovative lessons for marketing theory by exploring the artistic context. Scholars in the US have contributed to such development by offering invaluable and creative insights to the marketing context. Brands have become more important for judging the quality of contemporary artworks rather than the content of artworks per se in the market. Therefore, questions such as who made it, who deals it, who previously possessed it, and where it was displayed add to the value of the artwork. Branded actors “confer a guarantee on artworks, giving consumers a sense of security and sustainability in a market that is constantly in flux” (Rodner, Omar, and Thomson 2011, 320). Most notably Schroeder (2010; 2005) and Thompson (2014; 2008) have pioneered a new direction of arts marketing research in propagating the importance of

branding in the CAM. However, a more careful scrutiny of new trends in the CAM is warranted for further developing the academic field of arts marketing.

The key trends in the CAM, consideration of reputable people/institutions as brands and the rising importance of art fairs and digital platforms, can be explored in each of the three perspectives we have categorised in this paper. The focus of research in Marketing of Arts Organisations is on the application of branding as one of the marketing tools for individual brands in the CAM. When the brand is a person, for instance, maximising the exposures of the brand to the public, namely personal branding (Montoya 2002), might be a suitable approach to analyse the phenomenon of being a brand in the CAM. In Marketing with Artworks/Artists, the discovery of lessons for branding is the main objective for researchers in exploring artistic practice (Schroeder 2005). Although both perspectives contribute to the development of arts marketing, their approaches to the CAM hardly provide a systematic account of the following issues: why the market considers particular people/institutions as brands; what is the meaning of brands in the CAM and why brands become important in the CAM; how art fairs and digital platforms become new intermediaries and how they change the hierarchical structure in the field of arts. In this paper, we insist that these questions can be explored more fruitfully from the perspective of Marketing from the Art World.

The complex and fluid valuation structure in the CAM driven by the uncertain value of contemporary arts and the repositioning of inner members in the art world are the compelling research items to be explored at the societal level. Therefore, we argue that scholars in arts marketing need to build on the sociological perspective of Marketing from the Art World in exploring branded institutions or people (artists, museums or collectors) in the CAM. Since the necessity of brands originates from the uncertain value of arts, the symbolic value of contemporary artworks, rather than their functional features, is highlighted and the value is collectively constructed or bestowed in the art world.

However, our assessment of the current literature on Marketing from the Art World, led by some European scholars ([Kerrigan et al. 2011](#); [Hewer, Brownlie, and Kerrigan 2013](#); [Rodner and Preece 2015](#); [Rodner and Kerrigan 2014](#)) is that it has not explicitly addressed the power relationships between players or agents in the art world. As the role of intermediaries in establishing the value of artworks in the arts market is conspicuous, it is obvious to see their struggles for power (Bourdieu 1996) or collective actions (Becker 1982). In particular, in the CAM, the explosion of autonomous or independent artists (Heinich 2012) highlights the growing need to gain legitimacy of their creations in the art world. As the value of their works has not yet been approved, there needs to be a collective endorsement by several intermediaries. In this sense, exploring young/emerging artists provides a way to deepen the understanding of the CAM (Lee and Lee 2016). Some scholars have shifted their attention from famous artists (Muñiz, Norris, and Fine 2014; [Schroeder 1997, 2005](#)) to young/emerging artists (Lehman and Wickham 2014; O'Reilly 2005; Preece and Kerrigan 2015; Rodner and Preece 2015). Future research could investigate the process by which young/emerging artists' works are valued in the market and how they struggle against the inequality of power in such a process.

New intermediaries such as digital platforms and arts fairs have significant effects upon the dynamics of the CAM, transforming mechanisms of the existing valuation system. Thus, traditional market intermediaries should figure out how to respond to the new players in order to keep their influence on the valuing process. Although several scholars have studied art fairs (Thompson 2011; Yogev and Grund 2012), researchers in arts marketing could pay more attention to these new players and emerging trends. In particular, future research could investigate how art fairs function as a medium for constituting the art world (Curioni 2014; Curioni, Forti, and Leone 2015; Garutti 2014; Schultheis 2015) and how digital platforms intermediate the relationship between artists and buyers (Khaire 2015).

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Table 1. Categorising the discipline of arts marketing

Authors	Definition
O'Reilly and Kerrigan (2010, 1)	“the marketing of arts, marketing in arts, marketing through arts, marketing from arts, marketing as arts”
Bradshaw (2010, 8)	“the consumption of art, marketing as art, art as marketing, and marketing interpreting art”
Kubacki and O'Reilly (2009, 58)	“art marketing as managerial tools and marketing is an integral element of artistic production”
Chong (2009, 131)	“Marketing the arts, the arts for marketing”

Table 2. Three perspectives on arts marketing and their implications for branding

Perspectives	Logics	Key Studies	Implications for Branding
<b>Marketing of Arts Organisations</b> <ul style="list-style-type: none"> <li>• Instrumental</li> <li>• Commercial</li> </ul>	Applying marketing models to artists or art organisation	Kotler (1980) Diggle (1976;1984; 1994) Newman (1977) Kotler and Scheff (1997) Kotler, Kotler, and Kotler (2008) Andreasen and Belk (1980); Belk and Andreasen (1982); Garbarino and Johnson (1999) Thompson (2008; 2014)	Branding is one of marketing tools for increasing the reputation of organisations or artists
<b>Marketing with Artworks/ Artists</b> <ul style="list-style-type: none"> <li>• Interpretive</li> <li>• Aesthetic</li> </ul>	Using the characteristic of arts as part of marketing strategies.	Alpert and Alpert (1990) Hagtvedt and Patrick (2008a); Hagtvedt and Patrick (2008b) Hetsroni and Tukachinsky (2005)	Branding uses aesthetic in the arts
	Considering the context of arts as a source of marketing ideas	Schroeder (1997; 2005; 2010) Schroeder and Borgerson (2002) Brown and Patterson (2000) Muñiz, Norris, and Fine(2014)	Branding learns from artistic practice.
<b>Marketing from the Art World</b> <ul style="list-style-type: none"> <li>• Social</li> <li>• Contextual</li> </ul>	Highlighting the social mechanisms for yielding the symbolic meaning of the arts, and the process of legitimising artists and artworks		Branding is underpinned by the social network of diffusing the value of artworks.