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## Art is young execs' latest investment

YOUNG professionals are the new market for contemporary art, as more are spending thousands of dollars on what they believe are good investments, say art dealers here.

Take Mr Casper Lim, for example.

Three years ago, the 30-year-old was not even interested in contemporary art, but a search for a painting for his new home led him to discover Chinese contemporary artist Chen Wenling.

He dropped about \$20,000 on a sculpture depicting two brothers for his home and, two weeks later, returned to the gallery to buy two paintings and another sculpture.

'I could not stop thinking about them,' he said. The account director, who works in an advertising firm, has since spent over \$400,000 on over 10 pieces of art, which he considers to be investments.

He added: 'Art relaxes me. It brings me to another world, which I can't get enough of. I think of the works as good investments - even though I don't think I can bear to sell them.'

Many more professionals such as Mr Lim, who are in their 20s and 30s ' are showing a greater interest in art and are investing in art pieces, art dealers say.

A spokesman for Ode to Art, located in Raffles City Shopping Centre, said that the gallery - which brings in contemporary art works by artists from countries such as the United States, Taiwan and China ' has seen a 10 per cent increase in the number of young professionals collecting art in the last three years.

Opera Gallery, located in Orchard Road shopping centre ION Orchard, has been seeing a steady increase of about 15 per cent in this market over the past 10 years, said Mr Stephane Le Pelletier, the gallery's Asia-Pacific director.

Like Mr Lim, more are willing to spend on art as Singaporeans are better informed on art and artists, and are more well-travelled. They visit museums and learn more about other cultures, and thus can better appreciate art, the Ode to Art spokesman said.

Best yet, with the economy picking up, more young professionals are willing and able to invest in art, said the managing director of Pop and Contemporary Fine Art, Ms Saskia Joosse. It even serves as an alternative investment for those wary of investing in banks or shares, she added.

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The price of an art piece can double within a several years, depending on the artist, such as in the case of Singaporean artist Fan Shao Hua.

Mr Watson Tan, 39, director of modelling company Upfront Models, is another young professional drawn to collecting art.

Mr Tan, who has spent a 'six-figure sum' on his collection, which he began a year ago, believes that 'art is not only for the rich' as 'there is plenty of affordable art in the market'.

Now, he has more than 10 paintings, and has plans to purchase sculptures, too. Doing your homework, such as asking experienced art collectors for their opinions, would help one pick a piece that will appreciate in value over the years, he said.

He will be in Hong Kong for a Sotheby's event next month, and he 'simply cannot wait' to check out the South-east Asian paintings there, he said.

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