

Can TEFAF evolve with the times?

The Dutch art fair works to prove its relevance in a changing world

BY SCOTT REYBURN

TEFAF Maastricht, the world's biggest and most prestigious international fair for art and antiques, is one of Europe's enduring cultural events. The 39th edition of this annual Dutch fair, running March 14-19, features 276 dealers from 24 countries showing pieces dating from the present back to ancient antiquity. Now that rival prestige shows such as the Paris Biennale and London's Masterpiece have closed, it is the last remaining of Europe's grand old art and antiques fairs.

The venue and the fair, held in the medieval Dutch city where the 1992 treaty that formed the blueprint for the European Union was signed, appear little changed since TEFAF's first edition back in 1988. Visitors are still greeted by a huge display of Dutch flowers in the foyer. They walk down plushly carpeted aisles to browse booths staffed mostly by middle-aged men in suits and ties.

Eclectic

Art lovers, dealers and collectors still fill the halls at TEFAF Maastricht, above. The offerings include, upper right, contemporary paintings and works like James Ensor's "Le salon bourgeois" (1880) and, below, an altarpiece by Bernardo Daddi and Master of the Misericordia (early 14th century).



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The booths are filled with art and objects that seem to make time itself stand still.

But outside the fair walls, much has changed in the art world — and the wider world — over the last four decades. This presents TEFAF with challenges.

European old masters, the fair's core specialty, have fallen out of fashion with most wealthy collectors. In 2024, just 3 percent of the world's art dealers specialized in old masters, compared with 65 percent who traded in contemporary and postwar works, according to the most recent Art Basel and UBS Global Market Report. TEFAF scrapped its smaller fall fair in New York devoted to pre-20th century art in 2021; its spring event in New York is devoted to 20th and 21st century material.

For many in the art world, accustomed to sleek contemporary events like Art Basel and Frieze, TEFAF Maastricht has begun to resemble an aging distant relative. In 2025, Art Basel in Switzerland attracted 88,000 visitors and TEFAF Maastricht about 50,000, according to post-fair reports released by the respective organizers.

"We operate around connoisseurship over 7,000 years of history," said Boris Vervoordt, an art dealer who lives and works in Antwerp, Belgium, and is president of the executive committee of traders that runs TEFAF. "If anything, we would like to stay timeless and relevant, rather than new."

But doesn't the fair need to move with the times to stay relevant? "It still looks very smart," Vervoordt said. "There's a timelessness about the structure. We don't feel the need to change it."

And in fact, despite the shifts in collecting patterns, TEFAF Maastricht does retain a stubborn relevance. After a two-year art market slump, during which the auction prices of many 21st century works, particularly by younger names, have fallen, some contemporary art collectors are looking back in time for investment value. The February season of old masters auctions in New York reaped a bumper \$200 million, with records set for drawings by Michelangelo and Rembrandt, and for a painting by Artemisia Gentileschi.

What's more, curators and supporting patrons from the beleaguered museum sector continue making the annual pilgrimage to TEFAF to admire and acquire, reaffirming the wider value of art in society.

"We are attending the fair because it is a world museum, with great European art from all periods at the heart, yet treasures from around the globe," said Frederick Ilchman, chair of European art at the Museum of Fine Arts, Boston, **EVOLVE, PAGE 4**

Evolving with the times



VIA GISÈLE CROËS SA PHOTO STUDIO R. ASSELBERGHS - FRÉDÉRIC DEHAEN

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which recently had to lay off more than 30 employees. (Like many American museums, the M.F.A. has endowed funds for acquisitions, but is struggling with day-to-day operational costs.)

Ilchman said that the M.F.A. is one of several American museums that will bring a substantial cohort of curators and patrons to the fair. TEFAF Maas-tricht provides such institutions with a unique opportunity to augment their encyclopedic collections.

"TEFAF remains the best fair for pre-1914 paintings, drawings, sculpture and decorative arts that exists," said Nicholas Hall, an old masters exhibitor who lives and works in New York. "It has become a major convening point for museums all over the world, and many now see in TEFAF an opportunity to develop the interest and support of their trustees."

The fair also gives dealers a rare opportunity to discuss their finest offerings face-to-face with leading museum curators and private collectors. This year, Hall is showing a rare early 14th-century Florentine miniature altarpiece by Bernardo Daddi and the little-known Master of the Misericordia, priced at more than \$6 million.

Daddi is generally regarded by art historians as the second-most important painter working in Florence in the early 14th century, after Giotto. This kind of austere expressive medieval art has a reputation for appealing to collectors of contemporary works.

While TEFAF's dealers in old European pictures try to come up with images that resonate with today's collectors and curators, exhibitors specializing in objects from further afield are having to grapple with new regulations. Last June, the European Union introduced a measure requiring dealers in cultural goods to provide evidence of lawful exportation for any items over 200 years old with a minimum value of 18,000 euros (about \$21,000) imported into the bloc. The regulation affects exhibitors at TEFAF who deal in antiquities from Asia, India, Africa or Oceania.

"It's getting complicated," said Gisèle Croës, a dealer who lives and works in Brussels, who specializes in early Chinese objects and who has been showing at TEFAF for over 20 years. "We have to provide the exact provenance to everything bought outside the E.U. When we buy from dealers or collectors they often don't have this information," she added, referring to the difficulty in obtaining lengthy ownership histories for old objects offered to traders.

"It's too early to tell what exact impact it will have. But after 50 years of dealing, I already see it's going to be very different. If I see something in New York I want, it's going to be much more difficult," added Croës, who is showing six 8th-century Tang Dynasty terra cotta court ladies, priced at about \$150,000 for the set, among museum-quality offerings.

But in today's digital, smartphone-

Tiny dancers

The Gisèle Croës gallery in Brussels, which specializes in early Chinese objects, is showing six 8th-century Tang Dynasty terra cotta court ladies and asking about \$150,000 for the set.