

## From Modern to Contemporary Art: Transformations of Art Market in Istanbul

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**Abstract :** The Artprice Contemporary Art Market Annual Report 2014 notices that Istanbul, with its art market volume of \$3.6 million has become the first city of the Middle East and North Africa region and the 14th city of the World. Indeed, the period 2004-2014 has been significant in terms of the growth of the art market, during which the majority of contemporary art galleries and museums in Istanbul was inaugurated. This boom means that with the joining of new agents, the structure of the art market has dramatically changed. To use Nathalie Heinich's terminology, in the current art field, three art genres - namely classical art, modern art and contemporary art - coexist, but in the case of Istanbul, such as many art cities in the world, the latter genre has become increasingly dominant. This presentation aims to show how the power shifts away from the classical art agents to contemporary art agents, and the effects produced by the conflicts between the old and new agents of current art field. Based on the data obtained from an ongoing field research in Istanbul among the art market agents such as art dealers, curators, art critics and artists, it will be shown that even if the agents of different art genres are in conflict with each other, there is, at the same time, a continuum between the three art worlds.

**Keywords :** contemporary art market, economic sociology of art, Istanbul art market, structure of the art field in Istanbul

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