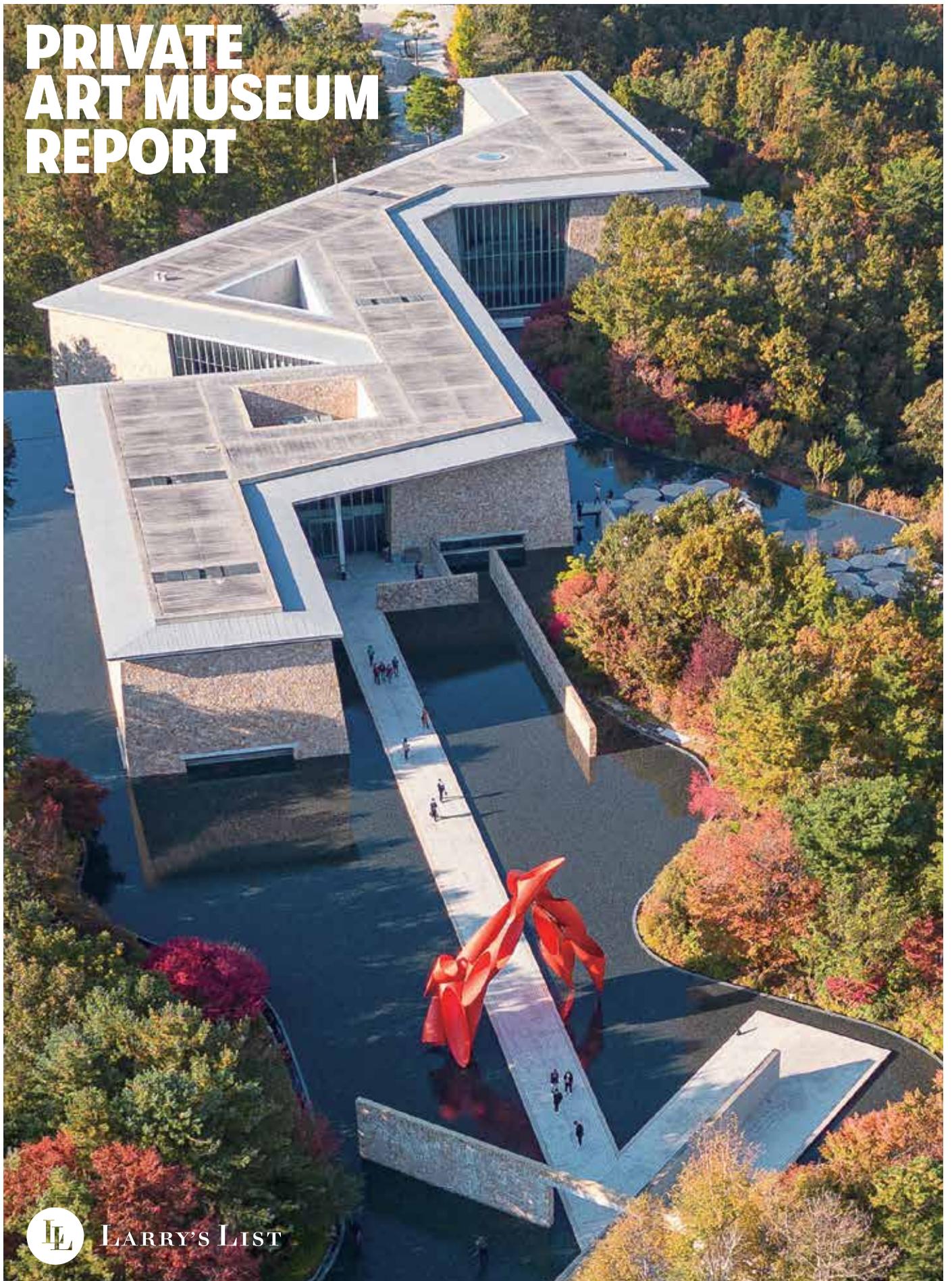


PRIVATE ART MUSEUM REPORT

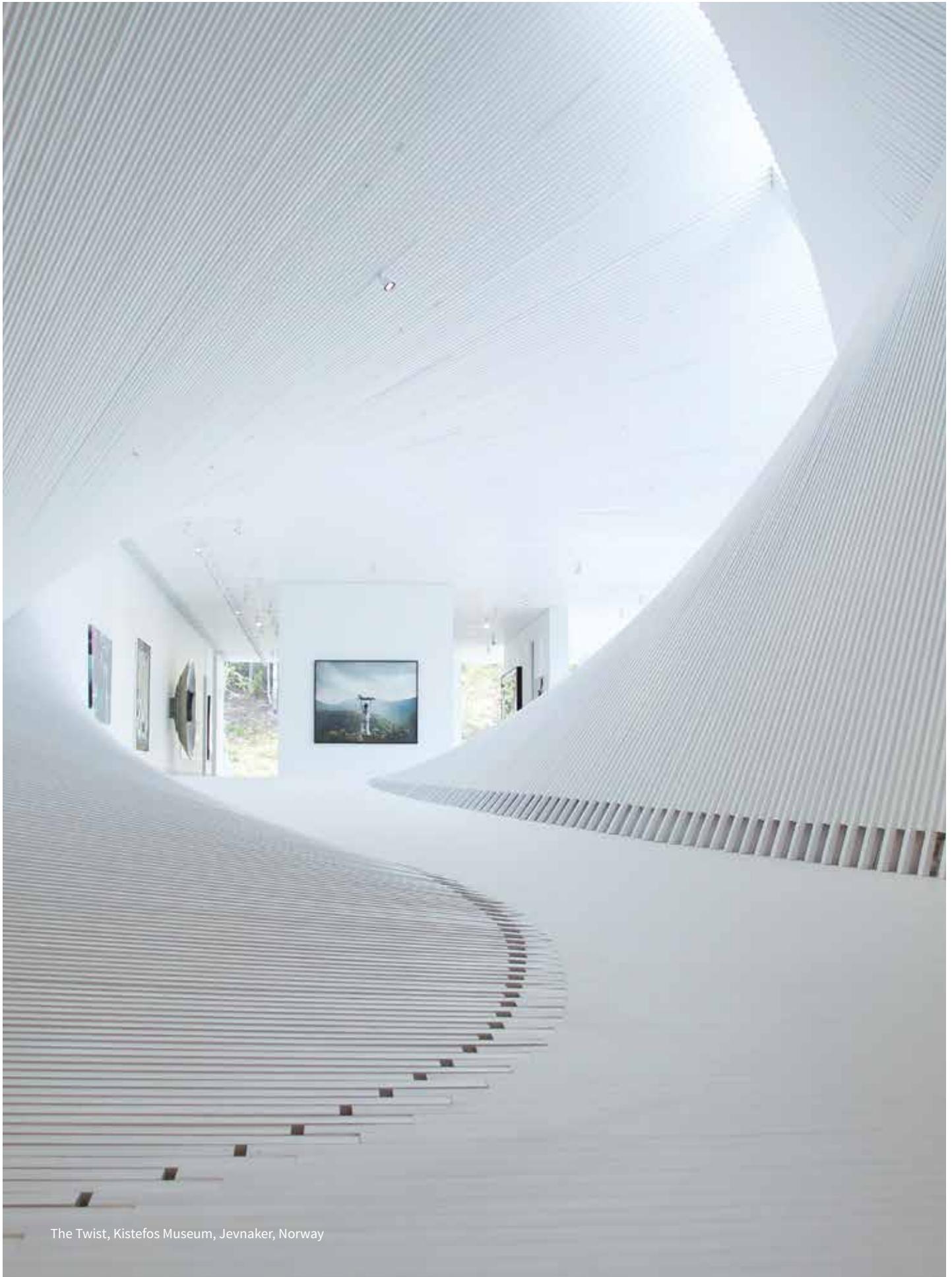


LARRY'S LIST

PRIVATE ART MUSEUM REPORT



LARRY'S LIST



The Twist, Kistefos Museum, Jevnaker, Norway

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FOREWORD BY LARRY'S LIST

Since 2016 when the first *PRIVATE ART MUSEUM REPORT*¹ was released, the world has undergone considerable change with advancements in technology, socioeconomic dynamics, and shifts in group mentalities. The impact of these trends has been felt far and wide, including in the art market and, more specifically, in the private art museum scene. These changing dynamics have heightened the role of private museums and their contributions to society both locally and on a global scale and continued to stir excitement across the evolving landscape.

With this in mind, LARRY'S LIST is pleased to present the 2023 edition of the *PRIVATE ART MUSEUM REPORT*, a continuation of the first study conducted in 2015 and 2016 on the global setting of privately founded contemporary art museums. The report draws on the largest private contemporary art collector database in the world created by LARRY'S LIST as well as extensive research performed by the project team from the Department of Sociology of the University of Amsterdam, one of the foremost institutes for research into economic sociology, sociology of the arts and cultural sociology.

The *PRIVATE ART MUSEUM REPORT* investigates a particular group of contemporary private art collectors: collectors who have decided to make their collections publicly and physically accessible, often with the goal of promoting art appreciation. Exhibitions in these museums present the founder's collection (or parts of it) through permanent and rotating shows. In this way, such collectors move beyond supporting artists to also enhancing the cultural landscapes of their cities and nations. Their collections become cultural icons, and, as ever, this inspires us to highlight the contributions of art collectors to the scale and underline the centrality of their role in the art world ecosystem.

Despite the effects of the global pandemic, new museums have continued to open (although not as many as in previous years) and gain wide-

spread recognition. For example, in 2021 both the Longlati Foundation opened in Shanghai and the Peter Marino Art Foundation opened in Southampton, and in 2022 the Heidi Horten Collection opened in Vienna. These institutions and others gained headlines beyond the art world, crossing over into the lifestyle and entertainment sector and becoming regular features on KOL and celebrity Instagram feeds.

While interest in private contemporary art museums has grown along with the number of contributions to the academic body of work surrounding the topic, there is still a lack of deep analysis and global mapping of the private museum landscape. Aside from our first report, Georgina Walker's *The Private Collector's Museum: Public Good Versus Private Gain* (2019), and the 2021 seminal work of Georgina Adam, *The Rise and Rise of the Private Art Museum*, little rigorous research has been conducted or published on the topic. This lack of transparency, in combination with the success of LARRY'S LIST's previous *PRIVATE ART MUSEUM REPORT* as well as more recent reports including *The Art Collector Instagram Attention Report* (2022) and *The Next Gen Art Collectors Report* (2021)—all of which received much recognition from the art world and international press—has motivated us to revisit our database and reassess the private art museum scene through continued global research.

Additionally, the opportunity to partner with the researchers from the University of Amsterdam's Department of Sociology, who are also passionate and curious about the role of private art museums in society, presented the right motivation to take on this project and continue the conversation about the global impact of these institutions. Based on our joint findings, the research team from the Department of Sociology published a separate report in April 2023. Entitled *Beyond the Global Boom: Private Art Museums in the 21st Century*, it takes a

1 Published jointly with Art Market Monitor of Artron (AMMA).

similar approach but with the intention to lay a more robust basis on which future research into such institutions, their founders, and their consequences for the art world and society more widely may be built.

For their dedication to this project, I would like to extend my thanks to Yoonjin Cho, Ricko Leung, Arianna Ambrosetti, Tyra Wang, Ballard Liao, Summer Tsui, and particularly Jamie Bennett for the overall coordination and major contribution. I would also like to show my appreciation for the Department of Sociology research team from the University of Amsterdam led by Prof. Dr. Olav Velthuis for their detailed and extensive approach. We have been honoured to conduct an in-depth interview with collector and private museum founder Kiran Natar and would also like to thank Yulhee Kim for conducting the interview with Mrs. Ahn, Young Joo, director of Museum SAN.

Christoph Noe,
Co-Founder and Director of LARRY'S LIST
Hong Kong, April 2023

FOREWORD BY THE DEPARTMENT OF SOCIOLOGY, UNIVERSITY OF AMSTERDAM

Private art museums first came on my academic radar when I was studying the globalization of art markets. Together with a research team, I was doing research in the emerging art markets of Mainland China, Brazil, Russia, and India. As part of this emergence, a remarkable number of private museums had opened in these countries. Many differences notwithstanding, these museums even looked the same architecturally and were frequently collecting the same roster of contemporary artists. In China in particular, I was struck by the almost complete absence of public museums showing international modern and contemporary art. Private museums were doing so, however. To me, it seemed like they played a crucial role in the emerging Chinese ecosystem.

At about the same in the Netherlands, where I live, within a short time span several private museums opened as well, including Museum Voorlinden in Wassenaar. This intrigued me even more, as the Netherlands is usually seen as a country with few high-profile art collectors but with a dense network of public museums exhibiting and collecting modern and contemporary art. I noted moreover that the opening of these museums often sparked public debate. On the one hand there were voices praising private museums, seeing them predominantly as generous philanthropic gestures. On the other hand, critical voices wondered what their contribution to the ecosystem was and pointed at the tax benefits which their founders frequently receive. I, however, was surprised by how little we actually knew about private museums. At the time, LARRY'S LIST's *PRIVATE ART MUSEUM REPORT* was the first attempt to establish some numbers about them. A number of important studies have since been published on the topic (I am thinking in particular of the two books by the two Georginas: Georgina Walker's academic *The*

Private Collector's Museum and Georgina Adam's journalistic *The Rise and Rise of the Private Art Museum*). But still, the only systematic overview remained LARRY'S LIST's report.

So when I received funding from the Dutch Research Council to do research on this topic in 2020, I reached out to LARRY'S LIST. We quickly agreed that our team would update the database that they had put together in 2015. The task turned out to be a daunting one—not just because of the global ambition which LARRY'S LIST and my team at the University of Amsterdam shared, but also because not all private museums provide much information publicly. Moreover, what a private museum exactly is and how to distinguish it from e.g., a corporate museum, a public museum, or a private foundation of some other sort, is in many cases not at all obvious. In discussing the many cases in which the members of my research team and I had doubts, we have very much benefited from the LARRY'S LIST team's expertise and insights on this topic. Throughout the process, it has been a pleasure to work together with the team at LARRY'S LIST, for which we would like to thank them warmly.

Prof. Dr. Olav Velthuis,
Principal Investigator, Full Professor and
Department Chair of Sociology at the University
of Amsterdam
Amsterdam, April 2023

INTRODUCTION

Seven years ago, LARRY'S LIST published the first *PRIVATE ART MUSEUM REPORT*. It was a response to the importance of private art museums in the global art landscape and a nod of respect to the effort and energy invested by collectors along with the quality of artworks displayed and the shows curated. The impact of the private museum scene, through academic programs, important publications, artist residencies, and, of course, providing public access to all kinds of art, was undeniable—a point that remains true to this day.

Since then, the influence of privately founded contemporary art museums has continued to grow with an increasing number of institutions flourishing all around the world. In fact, since the first report was released, 111 museums have opened.² With museum openings being splashed across newspaper headlines, such as *Billionaire François Pinault US\$170m Art Museum to Open in Paris in June 2020*,³ *Collector Jorge Perez Already Has His Name on a Big Miami Museum. Now He's Opening One of His Own*,⁴ and *Heidi Horten Collection: Billionaire's New Museum to Open as Early as Summer 2022*,⁵ the role of the collector and their exceptional status is still a central aspect of the private art museum. Their desires to share their collections with the world, educate the public, nurture artists' careers beyond acquiring their work, and contribute to the cultural landscape of their cities and countries come to fruition in the physical (and sometimes also including virtual) spaces of their museums.

As with the first edition, our intention remains to conduct research on an academic and investigative level and to update this vital area of knowledge about the art market by revisiting questions such as: How many private art museums are there? Where are these museums located? How do they operate? We also survey the scene from the perspective of social me-

dia with a particular emphasis on Instagram and the presence of private museums on the platform.

First, the report investigates the global private art museum landscape. It analyses private museums throughout the world by continent, country, and city and shows the historical development through the founding dates. Additionally, the private art collection—the backbone of a private museum—is examined. We also interview Kiran Nadar of India's Kiran Nadar Museum of Art (KNMA) about her journey from collector to private art museum founder.

Next, the study outlines the legal setup and the operation of these museums. It delivers insight into the number of employees, visitor attendance, opening times, and entrance fees. The offerings beyond the exhibition experience as well as private museums' sources of income are also analysed.

In the third chapter, private art museums' social media is put under the microscope to uncover how these institutions represent themselves online. Continuing on from our previous research on Instagram and its evolving role in the art collecting scene, we explore the use of Instagram by private art museums and rank which museums hold the most cultural clout as measured by followership sizes. Additionally, we present a comparison between the presence of Chinese private art museums on Instagram, a global platform, and Little Red Book, a local platform, to reveal a more nuanced understanding of the position of these institutions on social media.

In the fourth chapter, the study deep dives into the region of South Korea. Among the top three countries with the most private museums in the world, and with an expanding art scene both domestically and internationally, South Korea is positioning itself as a leader in the global art ecosystem. The study explores the

2 A portion of these new institutions have since closed. Currently, 98 museums have opened and stayed open since 2016 according to the current report's revised definition of private art museum.

3 (14 October, 2019.) Billionaire François Pinault US\$170m Art Museum to Open in Paris in June 2020. *The Value*. <https://en.thevalue.com/articles/francois-pinault-museum-bourse-de-commerce>.

4 Cascone, S. (27 September, 2019). Collector Jorge Perez Already Has His Name on a Big Miami Museum. Now He's Opening One of His Own. *Artnet*. <https://news.artnet.com/art-world/jorge-perez-private-miami-museum-1664323>.

layout of museums across the peninsular and their sizes, who the founders are of these institutions, and the support given to private museums by the government. To close the chapter, we leave off with an interview with Mrs. Ahn, Young Joo, the director of Museum SAN in Wonju, South Korea.

Finally, the report comes to an end with an explanation of the methodology used to determine what is and what is not a private museum. Our aim is not to provide a definitive definition, but rather to highlight the diversity of the scene and all of the formats in which collectors make their private art collections publicly available. Since the research offers a global perspective and museum setups differ according to region—or, perhaps more so, according to the individual collector—we avoided adopting a narrow perspective by placing the main emphasis on the collector and the accessibility of the public to experience the artworks physically instead of other attributes such as collection size. This methodology is a revised version of our 2016 report's definition, as proposed by the University of Amsterdam's research team, to better reflect the current situation of the private art museum landscape.

As ever, we are fascinated by the role and responsibility attributed to art collectors, particularly museum founders, thus rendering them as one of the most important players in the art market. In many cases, they invest major resources and personal financial support to share their experiences, promote contemporary art, and enable public access. By revisiting the private art museum ecosystem, our updated study continues to pay tribute to such collectors and their endeavors by mapping out the landscape and shedding light on collectors' engagement in the art world.

5 (4 February, 2022). Heidi Horten Collection: Billionaire's New Museum to Open as Early as Summer 2022. *Vindobona*. <https://www.vindobona.org/article/heidi-horten-collection-billionaires-new-museum-to-open-as-early-as-summer-2022>.



446



#1 Germany



#2 United States



#3 South Korea



#4 Greater China



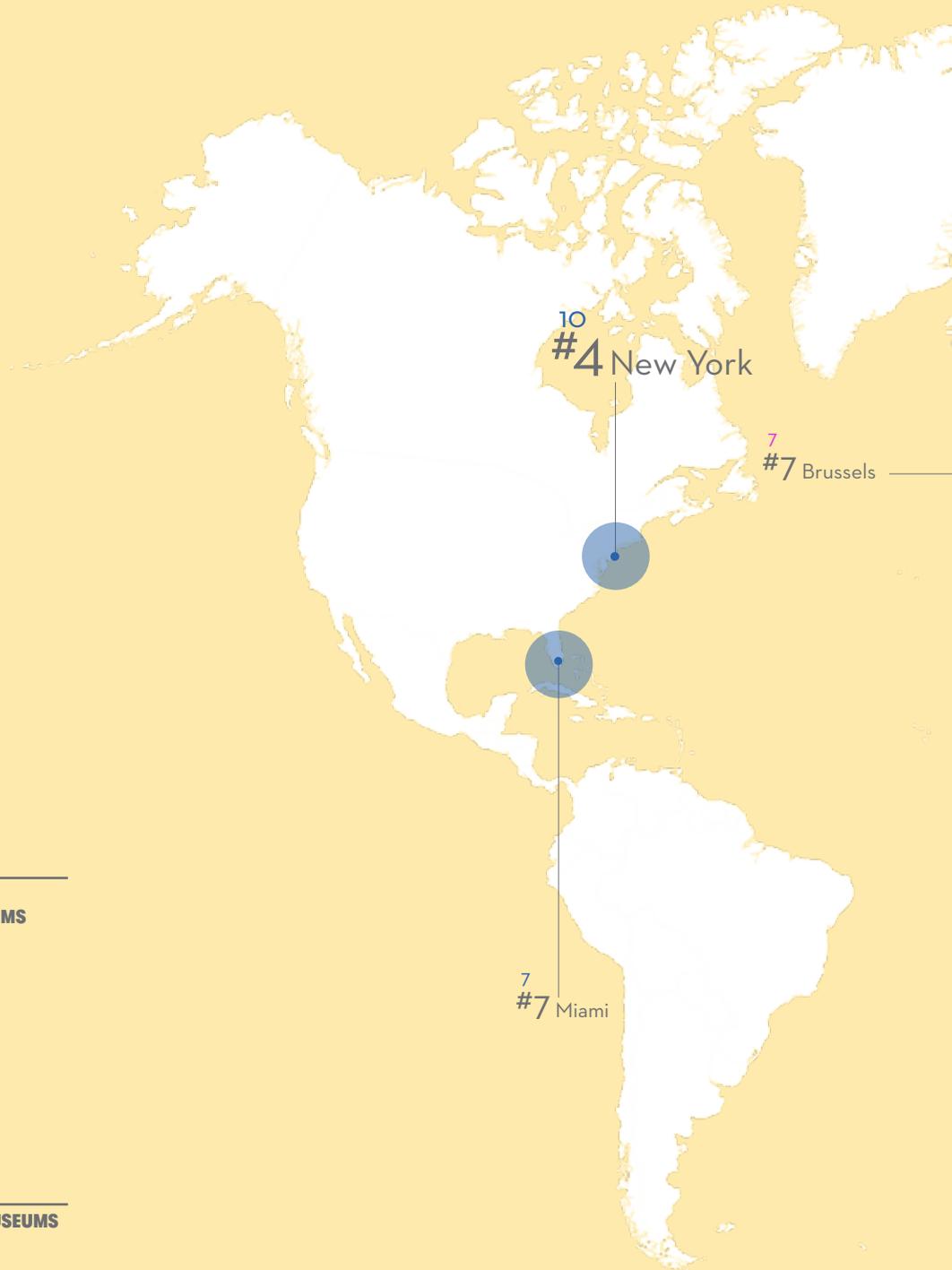
#4 Italy

152 museums established globally within the last decade

SUMMARY OF KEY FINDINGS

- **There are 446 privately founded contemporary art museums in the world.**
- **The top countries as ranked by number of private museums are Germany (60), the United States (59), and South Korea (50), followed by Greater China (30) and Italy (30).**
- **The top five countries combined are home to half of all private museums in the world.**
- **The South Korean capital, Seoul, leads the ranking with 17 museums closely followed by Berlin with 14, Beijing with 11, New York with 10, and Athens with nine.**
- **82% of all existing private museums were founded since 2000, among which 152 have been established globally within the last decade. However, only 21 of those opened between 2020 and 2022.**
- **Since 2016, when the first report was released, 111 museums have opened (98 of which remain open).**
- **Half of all private art museums identify themselves as foundations.**
- **18% of private art museums are accessible by appointment only while the remaining 82% have regular opening days.**
- **One third (35%) of private art museums do not charge an entrance fee.**
- **Nine out of 10 (88%) private art museums have an Instagram account.**

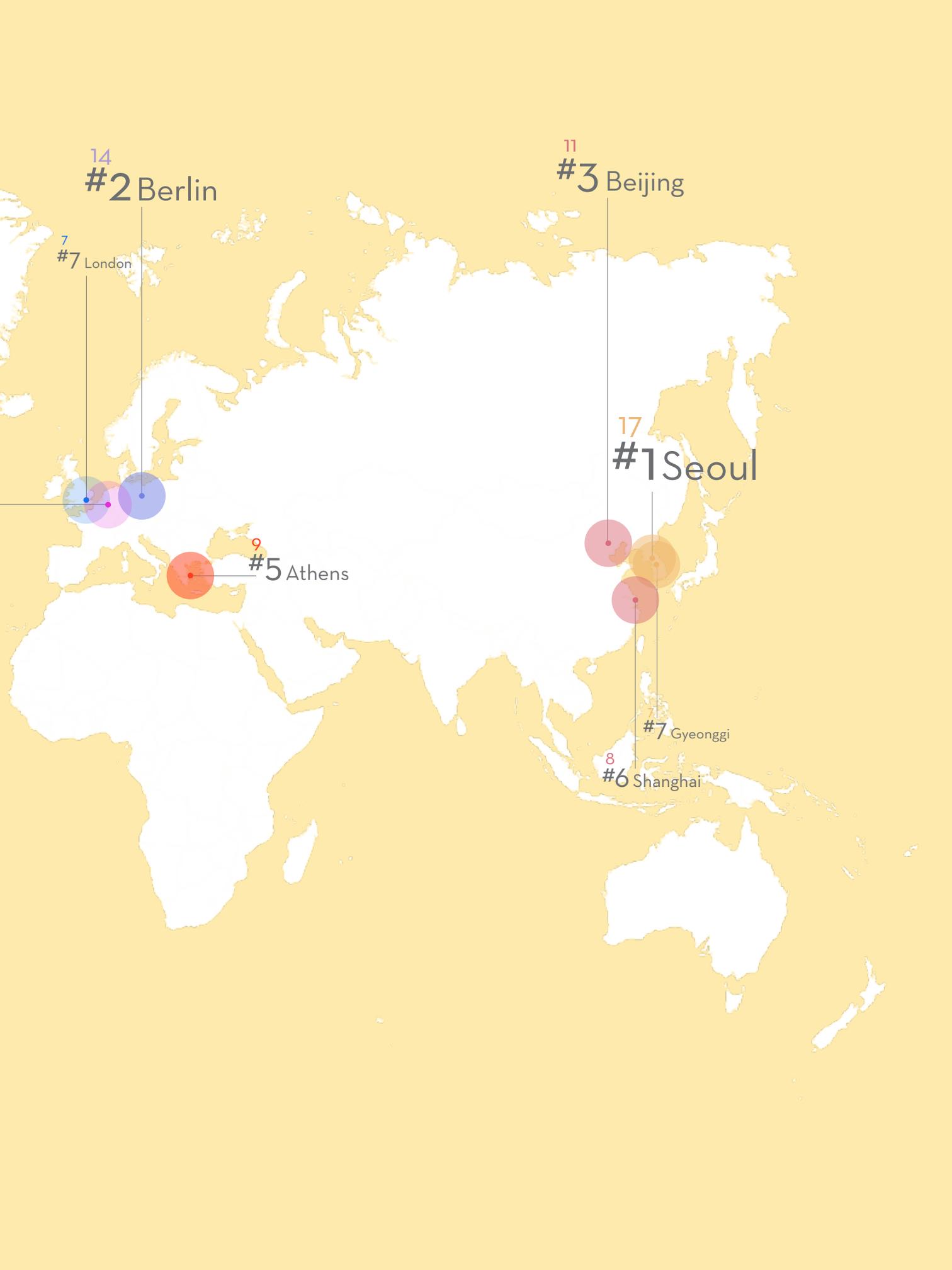
THE GLOBAL PRIVATE ART MUSEUM LANDSCAPE



RANK	CITY	NUMBER OF MUSEUMS
1	Seoul	17
2	Berlin	14
3	Beijing	11
4	New York	10
5	Athens	9
6	Shanghai	8
7	Brussels	7
	Gyeonggi	7
	London	7
	Miami	7

TOP 10 CITIES OF PRIVATE ART MUSEUMS GLOBALLY

The project website of the Department of Sociology of the University of Amsterdam, including an interactive map of private art museums worldwide, can be found at <https://privatemuseumresearch.org/>.



14
#2 Berlin

7
#7 London

9
#5 Athens

11
#3 Beijing

17
#1 Seoul

#7 Gyeonggi

8
#6 Shanghai

THE GLOBAL PRIVATE ART MUSEUM LANDSCAPE

GEOGRAPHIC ALLOCATION OF PRIVATE ART MUSEUMS GLOBALLY

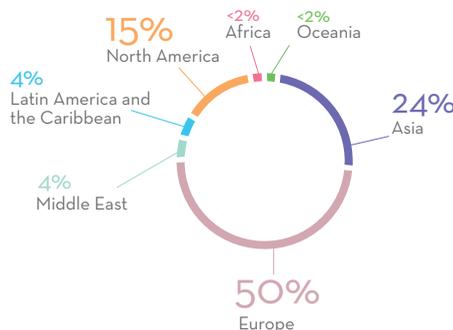
In this section, private art museums are geographically categorized according to their physical location; the founding collector's place of residence and/or nationality are not factored. The geographic analyses are broken down into three levels: the continent, the country, and the city.

CONTINENT ALLOCATION

The largest number of private art museums in the world—exactly half—are found in Europe. Asia takes second place with 24% of global private museums, and North America comes third with 15%. Regions with fewer private museums include the Middle East and Latin America and the Caribbean with 4% each, and Africa and Oceania with less than 2% each.

Europe's leading position can be attributed to its long-held tradition of private initiatives and private exhibition spaces among many of the countries in the region dating back to the Renaissance. Starting with the Medicis in Italy in the 15th century, then the "Wunderkammer" in 17th-century Germany, private museums in Europe have been important pioneers for the development of the museum itself. More than just a tradition, European art collectors continue to publicly exhibit their art collections, with some 222 private museums situated across the continent.

Asia takes second place over North America even though the trend of opening private museums in this part of the world only began toward the end of the 20th century. Sustaining the trend from the previous decade, the number of private museums in Asia has been growing continuously in recent years with 46 openings since 2010, which is just about half of all currently operating private art museums



CONTINENT ALLOCATION OF PRIVATE ART MUSEUMS

across the continent. The increasing number of museums may be partly explained by the lack of contemporary public art museums in the region; private museums fill in the gap left in the public sphere. This explanation is likely also applicable to the Middle East and Africa, where 26 private museums in total open their doors to the public.

TOP 10 COUNTRIES OF PRIVATE ART MUSEUMS GLOBALLY

Focusing on the national level, we found private art museums located in 59 countries. Most nations—24 to be exact—have just one private museum while 69% have five or less museums. 17% are home to between six and 10 venues. Only 15% have over 10 museums while only 5% have more than 40.

Of those 59 countries with museums, Germany and the United States rival for the top position for the most private art museums—totalling 60 and 59 museums respectively—with South Korea coming in third with 50 private art museums. Greater China and Italy follow with 30 museums each. These top five countries combined are home to half of all private museums in the world. Germany, the United States, and Italy all have long art-collecting traditions and museum heritages. As such, their positions at the top of the ranking are unsurprising. China is a newcomer to the contemporary art scene, which only took off after the turn of the millennium with the first private museum opening its doors in 2002. However, due to the sheer size of China's art market, its ranking should also come as no surprise. For a discussion of South Korea's private art museum scene, see the fourth chapter, "Country Focus: South Korea."

Notably, the majority of the nations in the top 10 are European with only three Asian countries (South Korea, Greater China, and Japan), the

US, and Brazil from outside the region. So, while private museums can be found around the world, they are heavily concentrated in just a few places.

TOP 10 CITIES OF PRIVATE ART MUSEUMS GLOBALLY

South Korea's capital, Seoul, leads the city ranking with the highest total number of private art museums: 17.⁶ Spaces like the Savina Museum have helped bring contemporary art closer to the public since the 1990s. Seoul is followed by art-collector hubs Berlin and Beijing, taking second and third place with 14 and 11 institutions respectively. The German capital is home to acclaimed venues such as The Feuerle Collection by Désiré Feuerle and Sara Puig, rendering Berlin as an attractive city for artists to move to and as a stellar place for collectors in Germany to build their private museums. Latest additions include Fluentum by Markus Hannebauer, which opened in 2019. New York takes the fourth position with 10 private museums, followed by Athens in fifth place with nine museums.

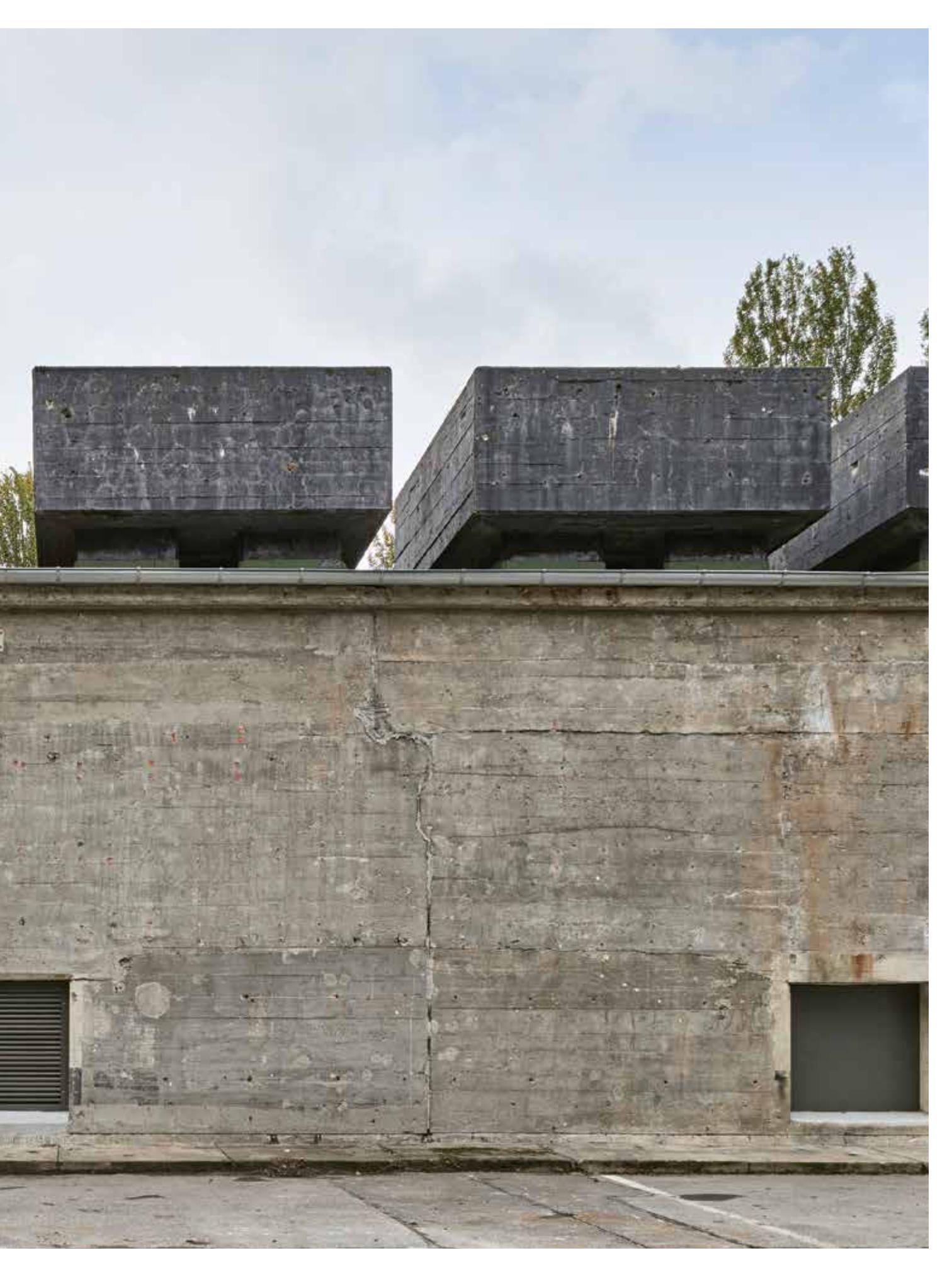
The top 10 cities are found mostly in Europe and Asia with four cities from each continent making the ranking. The remaining two cities are from North America. Despite a global reputation as a trending hotspot for art, no Middle Eastern city is featured. The low position of London on this list is assumedly due to high rent and a chronic lack of available spaces. Los Angeles, which plays an important role in the art world, does not make the ranking as it is home to only two private museums: Frederick R. Weisman Art Foundation, which opened in 1982, and The Broad, which opened in 2015.

Looking at the representation of the top five countries in the top cities ranking, two US cities, two South Korean cities, and two Chinese cities

6 This figure does not include the museums in the areas adjacent to Seoul that form the Seoul Capital Area.



The Feuerle Collection, Berlin, Germany



TOP 10 COUNTRIES OF PRIVATE ART MUSEUMS GLOBALLY



RANK	COUNTRY	NUMBER OF MUSEUMS
1	Germany	60
2	USA	59
3	South Korea	50
4	Greater China	30
	Italy	30
6	Spain	21
7	France	19
8	Belgium	11
	Switzerland	11
10	Greece	10
	Japan	10

TOP 10 COUNTRIES OF PRIVATE ART MUSEUMS GLOBALLY

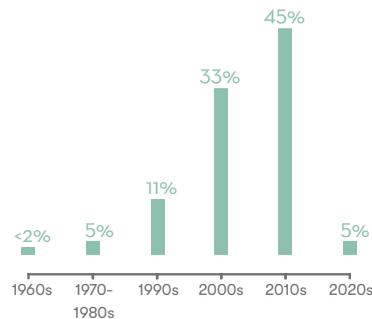


are featured in the top 10 whereas only one German city makes the ranking despite being home to the most private museums in the world. No Italian cities rank. This demonstrates that, aside from a few heavily populated places, the private museum landscape is not just spread out on a global scale but also locally with a nation's museums typically being found in multiple cities rather than concentrated in just one core art hub. For example, the presence of private museums is well spread across South Korea with multiple museums in Seoul, Gyeonggi, Jeonnam, Gwangju, and Jeju Island.

FOUNDING YEAR OF PRIVATE ART MUSEUMS

82% of all existing private museums were founded between 2000 and 2022, and 197 private museums were built during the 2010s accounting for 45% of all existing ones.⁷ The peak year for museum openings was 2011 with 29 new museums, followed by 2017 with 24 openings. In the last couple of years, this trend has slowed down as only 21 private museums were established between 2020 and 2022.⁸ 11% of museums were founded in the 1990s and 5% between 1970 and 1989. Seven existing museums were established during the 1960s.

The statistics regarding the founding year of private museums indicate a large trend of private exhibition spaces opening after the turn of the millennium. In Asian countries especially, the number of private museums has been burgeoning in recent decades, with 75% of museums in Asia built since 2000. That said, it should be noted that the small numbers of museums founded before 1990 reflect the limitations of the data; only museums governed by living collectors or managed by the heirs of the founder are considered.



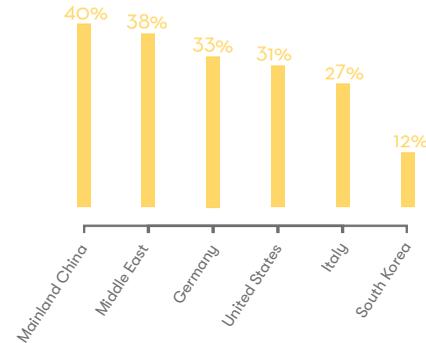
FOUNDING YEAR OF PRIVATE ART MUSEUMS

⁷ The numbers discussed here do not account for private art museums which have since closed.

⁸ It is very likely that the global pandemic played a crucial role in this steep decline. We may see a resurgence of openings as economies recover and the global health situation improves.

GROWTH RATE OF NEW PRIVATE ART MUSEUMS

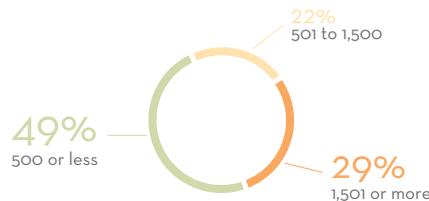
In the 2016 *PRIVATE ART MUSEUM REPORT*, we made a number of predictions about the expected growth of the private art museum scene based upon our findings. We believed that there would be a dynamic development in new museum setups in China and the Middle East. In terms of the rate of increase rather than absolute numbers, that appears to have been an accurate assumption. Since 2016, eight new museums have opened in Mainland China, representing an increase in private museums of 40%, while five have opened in the Middle East making a 38% increase. In contrast, Germany's private museum sector increased by 33% with 15 new museums, the United States increased by 31% with 14 new museums, Italy increased by 27% with six new museums, and South Korea increased by 12% with five new museums.⁹



RATE OF GROWTH OF PRIVATE ART MUSEUMS SINCE 2016

NUMBER OF ARTWORKS IN COLLECTION

49% of private museum collections include 500 or less artworks, while 29% consist of more than 1,500 works. 22% of the collections comprise of between 501 and 1,500 pieces. The James Turrell Museum in Salta, Argentina, which was founded by the Hess Art Collection, has the smallest collection in this dataset counting only nine works while the largest collection size belongs to Germany's Museum Würth. Spread over three museums and a number of other gallery spaces, founder Reinhold Würth has amassed 18,300 pieces of art—predominantly paintings and sculptures¹⁰—that span from the late Middle Ages all the way to the 21st century and include names such as Georg Baselitz, Fernando Botero, David Hockney, Alex Katz, Tony Cragg, and Antony Gormley.



NUMBER OF ARTWORKS IN PRIVATE ART MUSEUMS' COLLECTIONS

⁹ It should be noted that these numbers are calculated with our updated definition of what a private art museum is, and the results may vary using the set criteria for private art museum status from the previous report.

¹⁰ Not all are pieces of contemporary art.



Kiran Nadar

INTERVIEW WITH KIRAN NADAR

Name: Kiran Nadar

Position: Museum founder

Location: New Delhi and Noida, India

Museum name: Kiran Nadar Museum of Art (KNMA)

Founding year of the museum: 2010

Interests: Modern and contemporary Indian art

Artists collected: M.F. Hussain, S.H. Raza, Raja Ravi Varma, F.N. Souza, Tyeb Mehta, Rameshwar Broota

Opened in 2010, KNMA was the first private museum of modern and contemporary art in India. Why did you decide to set up a museum like this?

I had initially started collecting to decorate our home but was quickly taken by the lives of artists and the community surrounding them. The house began to overflow with artworks, and it did not feel appropriate to keep them hidden in storage. My husband and I, who already had a history of philanthropic projects, identified an institutional gap across India, and that is how KNMA came to be. It felt like the natural next step to pursue this for the local art scene.

Your museum has two locations—New Delhi and Noida. Why did you choose these two cities for opening your museum?

The museum first opened in Noida at the Hindustan Computers Limited campus. New Delhi and

Noida are both our homes and the cities where we could most authentically make an impact by making art easily accessible where people come most often. The cities themselves being buzzing and populous ensure the collection to have an immense reach.

Now the museum collection comprises of over 8,000 artworks. How has the collection grown and evolved since the opening of the private museums?

The collection continues to grow to fill gaps so that it best reflects the narrative of our cultural heritage. It is very different between collecting for a personal collection and an institutional collection. It is not about pursuing personal taste; rather it is about strategically considering what makes sense for the mission of the collection. When I first started collecting, I was very focused on artworks by the Bombay Progressives and



The collection continues to grow to fill gaps so that it best reflects the narrative of our cultural heritage. It is very different between collecting for a personal collection and an institutional collection.

the following generations, but the collection has since evolved to feature historic works and 19th century masters, such as Raja Ravi Varma.

Audience building is one of the emphases of your museum, ensuring accessibility to art and nurturing a museum-going culture among Indian youth. In what ways does your museum achieve this?

The museum has a very diverse program with a dedication to education and inspiring appreciation for art. Year-round, KNMA hosts symposiums and lectures for industry experts and students, as well as creative workshops for young families, film screenings, and musical performances. The museum actively seeks to increase the participation of the local community into the art world through activities arranged within and outside the gallery setting and hopes to include the socially, economically and, physically excluded population through these programs.

What kind of evolution have you observed among your audience between the early years of the museum and nowadays?

Slow yet steady change in people's attitudes to the idea of an art museum. Eleven years ago, when KNMA was an infant, it was difficult for us to persuade schools to send their children to an

art museum; but, today, people are more willing and enthusiastic.

Your museum has collaborated with various international institutions. What are the challenges and benefits with these collaborations? And what is next?

We have collaborated with institutions ranging from the Venice Biennale by supporting the Indian Pavilion in 2019, to the Sharjah Art Foundation in the UAE, the Public Art Fund in New York, and more recently, Nasreen Mohamedi at the MET Breuer in New York—the first museum retrospective of the artist's work in the United States. Currently on view in Central Park is a large-scale installation by Bharti Kher, *Ancestors*, which is part of the KNMA collection and will eventually be permanently installed in the new museum that we currently building. These collaborations help showcase the Indian art scene internationally and invite dialogues to take place.

How many exhibitions do you organize every year? How much are you involved in curating the exhibitions?

Roobina Karode is the director and chief curator at KNMA. Since the museum's inception in 2010, she has been behind several of our biggest exhibitions. KNMA hosts anywhere from 10 to 12 exhibitions per year.

When did the museum also begin to stage online exhibitions and virtual tours?

Initially, our virtual programming was a response to the pandemic to ensure the collection was accessible to the public, nationally and internationally, during lockdowns. Now, we continue to make all our exhibitions virtually available to ensure KNMA remains inclusive.

What do you think about virtual museums?

Virtual initiatives are important for a wide range of applications. As well as making the collection available to a public that may not be able to visit in person, it is also a valuable research tool for cultural practitioners as an archive of past exhibitions.

What do you think the role of a private museum is in our world nowadays?

In the case of KNMA, we fill a gap that the government currently does not have the resources to. We preserve cultural heritage and work to inspire current and future generations to appreciate art. Private museums certainly have a role to play as museums worldwide are facing funding challenges. Of course, it is important that they have a clear public mission that is not centered primarily on the collecting interest of their founder.

You are also building a new Sir David Adjaye

OBE-designed private art museum in New Delhi. What special features of this new space should we watch out for?

We are excited to be working with Sir David Adjaye OBE. A visionary architect, he has a demonstrated history of designing purpose-built cultural centers and is sensitive to the needs and context of the new museum. Set across a wide campus, key features will include a dedicated space for the collection, a home for India's philharmonic, and outdoor area for large-scale installations. While ground has already been broken, the scale of the project is large, and we are still a few years from opening our doors to the public. More will be shared in due course.

What is the vision for your museum in the next 10 years?

The construction of the new museum is already quite an undertaking for the next few years. It is our intention for it to become the leading destination to engage with India's rich cultural heritage and contemporary art scene in a meaningful way. The scale of the new museum will also enable us to broaden our commitment to culture, including music, performance, theater, and more. In the meanwhile, we will continue to nurture our existing community that has grown across our current spaces in Noida and central New Delhi.

THE PRIVATE ART MUSEUM SETUP AND OPERATION

LEGAL SETUP

Generally, private art museums are set up either under one or more individuals known as private collectors or under a foundation. A foundation refers to a legal entity that qualifies for various legal advantages. Like the concept of private art museum, there is no global standard definition for a foundation, and so different localities set different qualifying criteria and provide different benefits for those that do qualify. As a whole organization, foundations are typically still connected to a private individual, considering that they are under the founder's name and injected with the collector's initial funding. In many cases, collectors will consider transforming their private art museums into a foundation. This can help them to establish a museum as an independent institution as well as set it up for the long term. Additionally, a foundation can receive tax benefits in various countries. Another reason why collectors might prefer their institution to be a non-profit organization is that they want to clearly differentiate themselves from galleries and other commercial organizations.

Statistics from our research reveal that half of the museums identify themselves as foundations. The inclination to favor the foundation setup is more evident in Western countries, such as in Spain, the United States, Italy, and France. In contrast, only 22% of private art museums in South Korea are operating as foundations and just 14% in Mainland China.

NUMBER OF EMPLOYEES

The data collected regarding the number of employees in private art museums indicates

that 51% of private museums have 10 or fewer employees, while 28% operate with a headcount of five or less. One quarter of the museums have 11 to 20 employees while 13% hire 21 to 40 people, and only 10% have a staff size of over 40. Almost all the private art museums that have fewer than five staff members are in Europe or the United States, revealing that although these two regions have many private art museums, the setups tend to smaller rather than large in scale. More than half of the private museums in Asia have 11 to 20 employees. Museums with the largest staff sizes—over 40 employees—can be found in various countries: from the United States, Greece, Lithuania, and Türkiye to Brazil, Argentina, South Africa, and Indonesia.

VISITOR NUMBERS

Only a few museums make information regarding annual visitor numbers publicly available. As such, making a meaningful analysis or drawing conclusions about the overall global private art museum scene is not possible for this category of inquiry. However, it is safe to say that some of the most visited private museums include The Broad in the United States, Saatchi Gallery in the United Kingdom, Museum Voorlinden in the Netherlands, Museum Frieder Burda in Germany, Museum SAN in South Korea, and Zeitz Museum of Contemporary Art Africa in South Africa, all of which receive over 100,000 visitors annually. Interestingly, these numbers do not necessarily correlate to museums with the highest social media followships or visibility online. While Saatchi Gallery has 2.1 million

Instagram followers, Museum Frieder Burda has a drastically smaller account with 14.8k followers.

OPENING DAYS

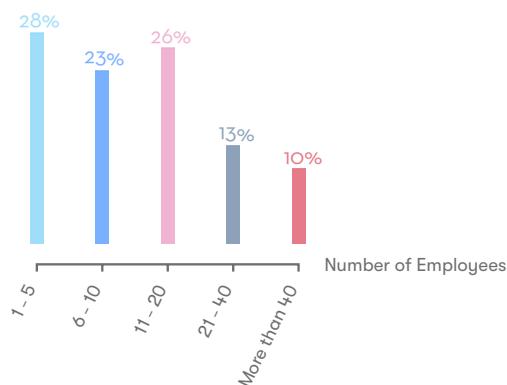
At 82%, the majority of private museums have regular opening hours, which breaks down as 61% of private museums open five or more days every week, and 21% open one to four days per week. 18% are accessible by appointment only, which is a more favored model in the US and Europe (particularly in Germany and Italy).

ENTRANCE FEES

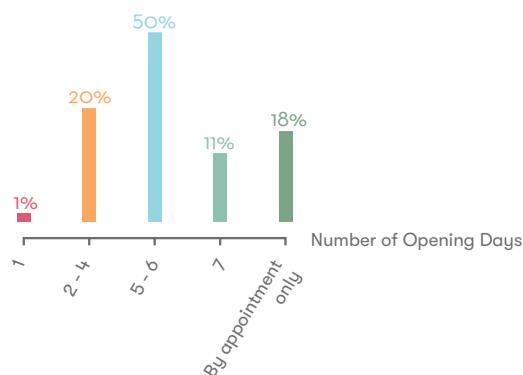
35% of private art museums do not charge an entrance fee. 17% of the museums charge €5 or less, 22% between €6 to €10, and 25% have an entrance fee of more than €10 with just 2% charging over €20. The considerable segment of private art museums that provide free entry often do so with the aim of making the museum as widely accessible as possible. On the other hand, most private art museums that charge entrance fees also support accessibility by differentiating the prices, thus providing concessions to students and free admission to seniors and children.

PROGRAMS AND OFFERINGS

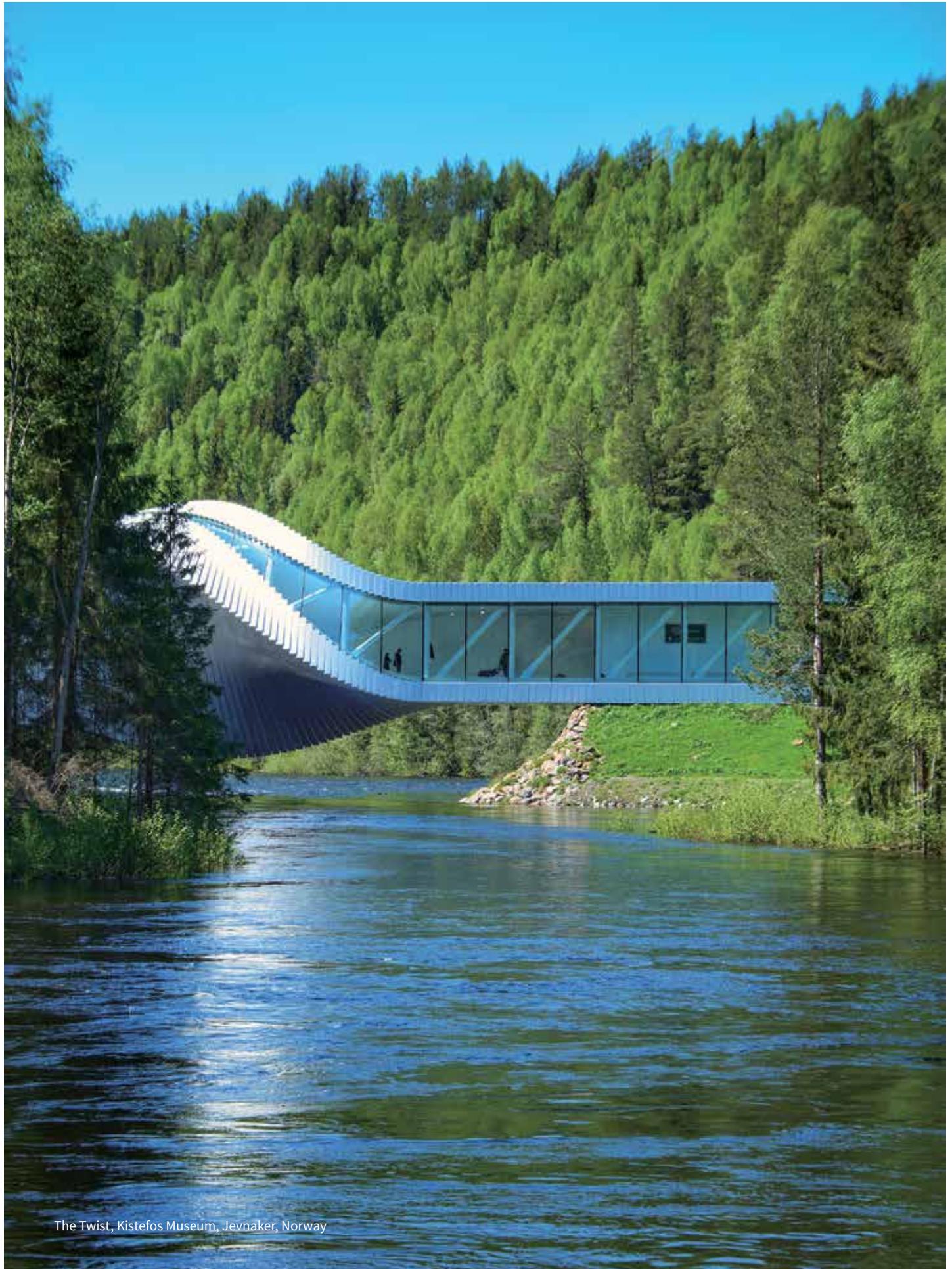
Around 84% of private art museums provide additional offerings, services, programs, and projects alongside the exhibition-visiting experience. Many of these activities can be linked to collectors' key motivations for founding a private museum. Private museum founders often have the mission to educate the public and to



NUMBER OF EMPLOYEES IN PRIVATE ART MUSEUMS



NUMBER OF DAYS PER WEEK PRIVATE ART MUSEUMS ARE OPEN

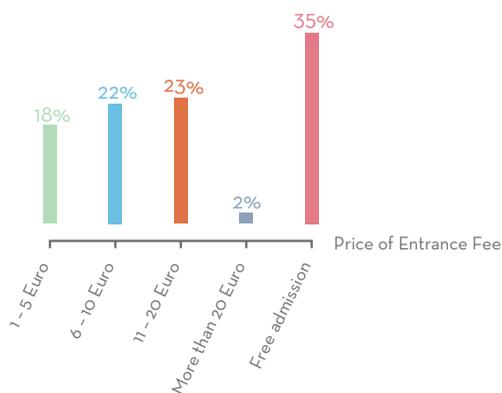


The Twist, Kistefos Museum, Jevnaker, Norway

support the artists in their collection beyond collecting their works. Many private museums offer guided tours and public talks with some also offering artist-in-residence programs. Some have even established their own awards and grants for artists or art critics. Many museums also host performances and screenings. The purpose of many private museums thus becomes not only to provide a physical space for showing their collections, but also to demonstrate the collectors' philanthropic missions to support artistic development and strengthen the local art scene.

BUDGETING, FUNDING AND REVENUE MODELS

Budgeting can be one of the most challenging aspects to overcome when opening a private museum, often coming down to a matter of the collector's private resources and/or personal resourcefulness. Private museums' typical sources of income can be categorized into four key clusters: the founder's resources, self-generated income, contributions from donors, and direct government subsidies. Most museum founders use their own resources as their primary source of funding for the initial setup as well as for covering the continuing costs of operating a museum. Some museums also rely on self-generated income to varying degrees. Self-generated income typically consists of entrance fees, shops, food and beverage outlets, or venue hire. 33% of private art museums have a cafe or restaurant, and 30% have a museum shop or bookshop. In contrast, a slim 6% of museums have a private donor program, and just 4% receive government subsidies as a source of income.



PRIVATE ART MUSEUMS' ENTRANCE FEE PRICES ¹¹

¹¹ These figures are based on the standard adult entrance fee ticket price. All entrance fee prices have been converted to Euro using the exchange rates listed on www.XE.com obtained during the period of data collection.

THE PRESENCE OF PRIVATE ART MUSEUMS ON SOCIAL MEDIA

Hosting exhibitions and presenting public programs are crucial goals for private museums, and, increasingly, the marketing strategies and communication channels through which such events are communicated and advertised have become key to success. In particular, social media has developed into an essential marketing tool for private museums, and the art world more broadly, with art creators and consumers coming together on such platforms—most notably, Instagram—to find, support, and connect with one another free of any physical boundary or time constraint.¹² Visitors now learn about museums and their exhibitions through Instagram posts, YouTube and TikTok videos, and LinkedIn reviews and articles, often basing decisions to visit on user-generated content as well as official museum content.

For this reason, public institutions and private museums alike have invested in their online presence to increase their digital influence, keep their audiences engaged and up to date on the latest happenings as well attract new visitors. This has involved adapting their narratives to pursue a more engaging and attractive communication strategy and making the online public an active part of the museum experience. The audience have become dominant contributors to the conversation, transmitting and converting the message as images, videos, and text via posts, stories, and reels. Moreover, as social media transcends geographical boundaries and restrictive opening hours, by going online, museums are now able to reach new audiences around the globe to expand their cultural clout and relevancy.

One of the main channels through which museums can achieve this is Instagram.¹³ As such and following on from our previous research on social media in the art collector space, we explore the use of Instagram by private art museums and reveal which museums have the largest followings and therefore greatest visibility online.

In this dataset, there are a number of museums that are incorporated into a wider brand's Instagram account, such as @donumestate which represents The Donum Estate sculpture park, vineyard, and farm. In these cases, we consider the museum to have an account if some uploaded content is about the collection.

PRIVATE ART MUSEUMS ON INSTAGRAM: GLOBAL ANALYSIS

The majority of private art museums—88%—have an Instagram account. Of those accounts, most are small with 45% having 5,000 or less followers and 29% having between 5,001 and 20,000. Only 15% can boast of having between 20,001 and 50,000 followers. From here, the percentages become minimal with just 5% having 50,001 to 100,000 followers and 6% having 100,001 to 500,000. Less than 2% can claim to have a followership exceeding 500,000.

THE GLOBAL TOP 10 MOST FOLLOWED PRIVATE ART MUSEUMS ON INSTAGRAM

The top 10 ranking of the most followed private art museums from around the world reveals which museums have the largest audiences. Taking the lead position by far is the UK's Saatchi Gallery with more than 2.1 million Instagram followers, followed in second place by Brazilian private museum MALBA with 607k followers, and coming in third is the Italian Fondazione Prada with 493k followers.

The top 10 ranking is rather democratic in its geographical distribution with nations representing almost all the continents. There are four private museums from Europe including Saatchi Gallery in the United Kingdom, Fondazione Prada in Italy, Fondation Louis Vuitton in France, and Garage Museum of Contemporary Art in Russia. MALBA in Argentina and Instituto Inhotim and IMS in Brazil make three from Latin

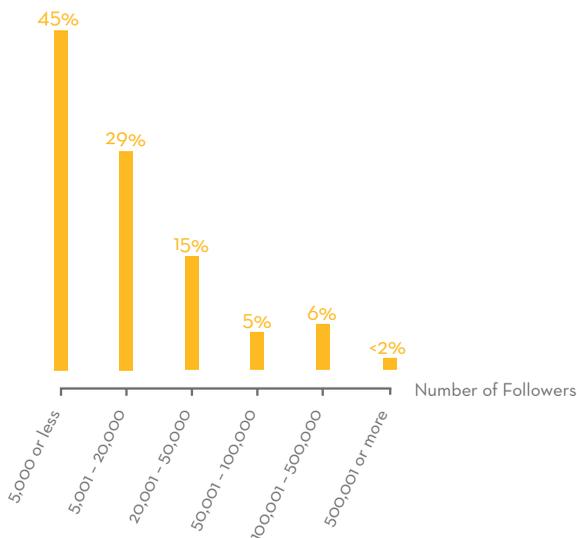
¹² Bennett, J. and Serwart, J. (2022). *The Art Collector Instagram Attention Report*. LARRY'S LIST Ltd. <https://www.larryslist.com/art-collector-report>.

¹³ Instagram is one of the largest social media platforms in the world with 1.21 billion monthly active global users in 2022. Dixon, S. (Feb 15, 2023). *Number of Instagram users worldwide from 2020 to 2025*. Statista. <https://www.statista.com/statistics/183585/instagram-number-of-global-users/>.

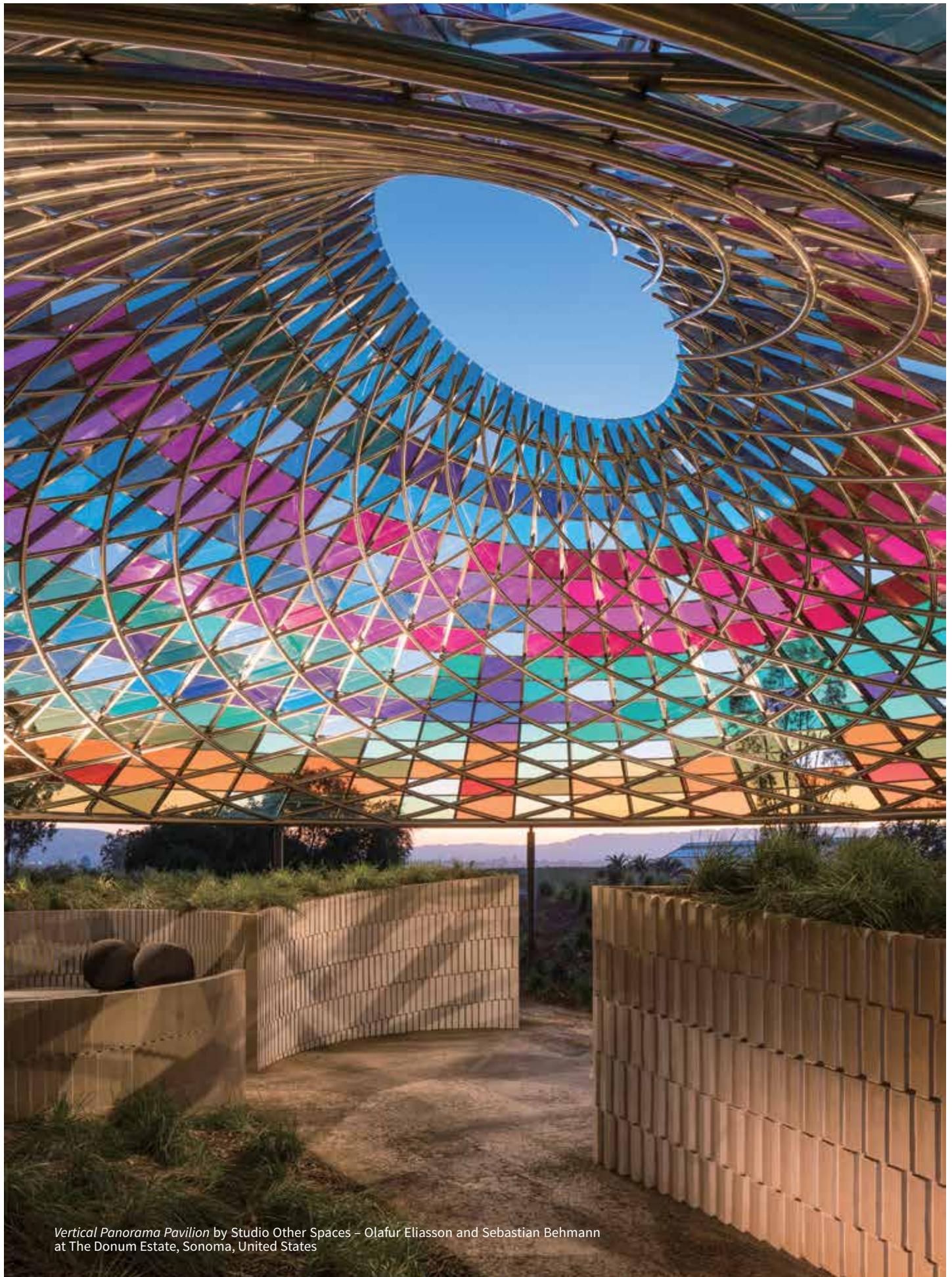


RANK	NAME	FOLLOWERS	INSTAGRAM HANDLE	LOCATION
1	Saatchi Gallery	2.1M	@saatchi_gallery	London
2	Museo de Arte Latinoamericano de Buenos Aires (MALBA)	607k	@museomalba	Buenos Aires
3	Fondazione Prada	493k	@fondazioneprada	Milan and Venice
4	The Broad	408k	@thebroadmuseum	Los Angeles
5	Instituto Inhotim	394k	@inhotim	Brumadinho
6	Fondation Louis Vuitton	393k	@fondationlv	Paris
7	Instituto Moreira Salles (IMS)	271k	@imoreirasalles	Rio de Janeiro, São Paulo, and Poços de Caldas
8	Pera Müzesi	231k	@peramuzesi	Istanbul
9	Garage Museum of Contemporary Art	222k	@garagemca	Moscow
10	Mori Art Museum	221k	@moriartmuseum	Tokyo

THE GLOBAL TOP 10 MOST FOLLOWED PRIVATE ART MUSEUMS ON INSTAGRAM



NUMBER OF INSTAGRAM FOLLOWERS OF GLOBAL PRIVATE ART MUSEUM ACCOUNTS



Vertical Panorama Pavilion by Studio Other Spaces – Olafur Eliasson and Sebastian Behmann
at The Donum Estate, Sonoma, United States

America. There is one from the Middle East with Pera Müzesi in Türkiye, one from Asia with Mori Art Museum in Japan, and one from Northern America with The Broad in the United States.

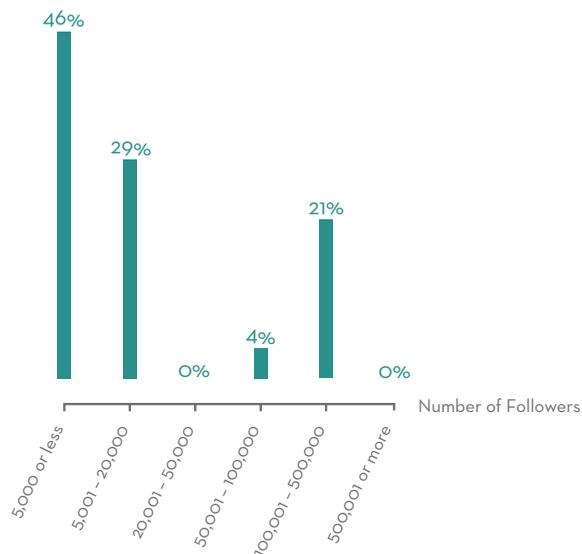
Interestingly, although having one of the largest numbers of private museums in the world, Germany is not represented in this list and neither are South Korea nor Greater China.

PRIVATE ART MUSEUMS ON INSTAGRAM: ITALIAN ANALYSIS

Italy has the fourth greatest number of privately founded art museums in the world and, with an immense cultural heritage and legacy of art patronage, the local contemporary art collector community and private art museum scene are thriving along with their social media presence. A survey of Italian private art museums on Instagram reveals trends very similar to those found in the global scene although with a tendency towards greater numbers of institutions having larger account sizes. Of the 80% of the private art museums in Italy that have an account, an impressive 21% have between 100,001 and 500,000 followers as represented by Fondazione Prada's three venues plus Pinault Collection's two Italian museums.¹⁴ Almost mimicking the global chart, 46% have up to 5,000 followers, 29% have between 5,001 and 20,000, and 4% have between 50,001 and 100,000.

ITALY'S TOP FIVE MOST FOLLOWED PRIVATE ART MUSEUMS ON INSTAGRAM

The most followed Italian private museums are situated in known art cities—Milan, Venice, and Turin—which attract many tourists and cultural enthusiasts year-round. Also, those at the top of the top five list have multiple locations which may account for their vastly greater follower numbers compared to those coming in lower places. In number one position and representing three venues is Fondazione Prada's account with 493k followers, which is almost 30 times more than the fifth largest account belonging to Castello di Ama with its 16.5k followers. The Pinault Collection takes second place with 117k



NUMBER OF INSTAGRAM FOLLOWERS OF ITALIAN PRIVATE ART MUSEUM ACCOUNTS

¹⁴ A point to note: here, like in the analysis of the global distribution of private art museums, we only take into consideration the location of the museum and not the founder's nationality or place of residence.



RANK	NAME	FOLLOWERS	INSTAGRAM HANDLE	LOCATION
1	Fondazione Prada	493k	@fondazioneprada	Milan and Venice
2	Pinault Collection	117k	@palazzo_grassi	Venice
3	Fondazione Sandretto Re Rebaudengo	54.9k	@fondazioneandretto	Turin
4	Collezione Maramotti	17.8k	@collezione_maramotti	Reggio Emilia
5	Castello di Ama	16.5k	@castellodiamia	Gaiole in Chianti

ITALY'S TOP FIVE MOST FOLLOWED PRIVATE ART MUSEUMS ON INSTAGRAM



RANK	NAME	FOLLOWERS	INSTAGRAM HANDLE	LOCATION
1	Paradise Art Space	95.3k	@pcitykorea @paradisecity_seoul	Seoul Capital Area
2	Leeum Museum of Art	64.7k	@leeummuseumofart	Seoul Capital Area
3	Ilmin Museum of Art	63.4k	@ilminmuseumofart	Seoul Capital Area
4	Amorepacific Museum of Art (APMA)	46.7k	@amorepacificmuseum	Seoul Capital Area
5	Seoul Museum	39.4k	@seoulmuseum	Seoul Capital Area

SOUTH KOREA'S TOP FIVE MOST FOLLOWED PRIVATE ART MUSEUMS ON INSTAGRAM

followers. However, this followership may be lower than expected since the third venue of the Pinault Collection—Bourse de Commerce located in Paris—has its own sizable account with 96.5k followers. Fondazione Sandretto Re Rebaudengo stands in third place with a follower count of 54.9k while Collezione Maramotti comes fourth with 17.8k followers.

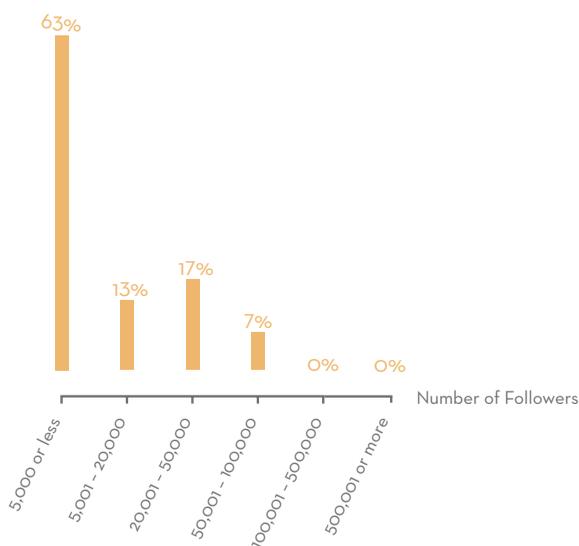
PRIVATE ART MUSEUMS ON INSTAGRAM: SOUTH KOREAN ANALYSIS

The importance of having an Instagram account as a means of communicating with visitors is a point not missed by private South Korean museums as 92% have a profile. Yet, 63% of those with accounts have less than 5,000 followers. Only small numbers of museums have accounts with larger followerships: 13% have between 5,001 and 20,000, 17% have between 20,001 and 50,000 followers, and only 7% surpass 50,000 followers. No accounts have more than 100,000 followers.

SOUTH KOREA'S TOP FIVE MOST FOLLOWED PRIVATE ART MUSEUMS ON INSTAGRAM

At the top of the most followed private museums in South Korea is Paradise Art Space with 95.3k followers, followed by Leeum Museum of Art in second place with 64.7k, and Ilmin Museum of Art coming in a very close third place with 63.4k. It should be noted that Paradise Art Space is part of the resort complex Paradise City and is incorporated into the resort's Instagram account. Also, Paradise City has two accounts—one in English and the other in Korean—which we have combined to better capture the museum's presence on Instagram. Amorepacific Museum of Art (APMA) ranks fourth with 46.7k followers, and Seoul Museum comes in fifth with 39.4k.

Unlike the top five lists for Italy and China, none of the top-ranked institutions have multiple venues. All are situated within the Seoul Capital Area,¹⁵ making Seoul stand out as the major art hub of South Korea despite private museums forming clusters in several other cities on the peninsula.



NUMBER OF INSTAGRAM FOLLOWERS OF SOUTH KOREAN PRIVATE ART MUSEUM ACCOUNTS

¹⁵ The Seoul Capital Area includes Seoul, Incheon, and Gyeonggi Province.

SOUTH KOREAN PRIVATE ART MUSEUMS ON LOCAL SOCIAL MEDIA PLATFORMS

Somewhat surprisingly, private art museums in South Korea have a limited presence on local Korean social media. None of the top-ranking museums on Instagram are operating a KakaoTalk Channel, which is a special feature of KakaoTalk messenger that allows celebrities, artists, and businesses, etc., to send special content and updates to followers, and those that do, such as Museum SAN and Koo House Museum of Art & Design Collection, have less than 500 subscribers each. Furthermore, of the 50 South Korean museums that have Naver Blog accounts (a Korean blogging platform attached to the Naver search engine) most seem to spend less and less effort, if any at all, on running their accounts. For example, despite having had a Naver Blog account since the start of 2011, Art Center Nabi has not posted since June 2022, and, likewise, Koo House Museum of Art & Design Collection has not posted since February 2022 after starting a blog in 2018.¹⁶ As such, Instagram appears to be the most relevant social media platform for analysis of South Korean museums' social media use, and our study limits itself to that.

PRIVATE ART MUSEUMS ON INSTAGRAM: CHINESE ANALYSIS

Mainland China is home to 28 private museums and is also the third largest art market in the world.¹⁷ Although 82% of all private art museums located in Mainland China have an Instagram account, their followerships are relatively small. The majority of accounts have 20,000 or less followers—78% to be precise—while 22% have between 20,001 and 50,000 followers. However, unlike South Korea, a fair portion (43%) have between 5,001 and 20,000 followers. No account reaches over 50,000. These small numbers may be a reflection of the preference for local apps such as WeChat or Little Red Book by social media users who seek out localized content.

CHINA'S TOP FIVE MOST FOLLOWED PRIVATE ART MUSEUMS ON INSTAGRAM

In China, the largest account belongs to Long Museum with 21.9k followers. Not too far behind is M Woods with 20.4k in second place and Faurischou Foundation with 19.4k in third. Like in Italy, these top-ranking institutions have multiple locations although Faurischou Foundation is somewhat exceptional as its other locations are outside of China. Unlike in Italy or globally, the difference between the followership counts for the top five accounts is quite small. Long Museum has only 7.5k more followers than the fifth most followed account, Yuz Museum, which has 14.4k followers. X Museum's account is only 800 followers greater, placing it narrowly in fourth spot. The ranking also maps out the private art museum scene as being concentrated in the major art hubs of Beijing and Shanghai.

CHINESE PRIVATE ART MUSEUMS ON LOCAL SOCIAL MEDIA PLATFORMS

The results of the above analysis of Mainland Chinese private art museums on Instagram allow for an understanding of China's private art museum scene on social media from a global perspective. We can see how Chinese museums rank compared to one another according to global audiences' engagement through the Chinese-museums-only evaluation. However, such analyses have their limitations insofar as the adoption of Instagram within the domestic China market.

In Mainland China, Instagram does not enjoy the same level of popularity as in other parts of the world. In October 2022, the same month that the Instagram followership data was collected, there were 2.8 million Instagram users in China,¹⁸ whereas, for example, there were 31.3 million users in the United Kingdom.¹⁹ Rather, local apps like WeChat and Little Red Book have a much larger user base. In fact, although a relatively new social media app, Little Red Book, or Xiaohongshu (小红书 in Chinese), had over 200 million monthly active users in 2022.²⁰

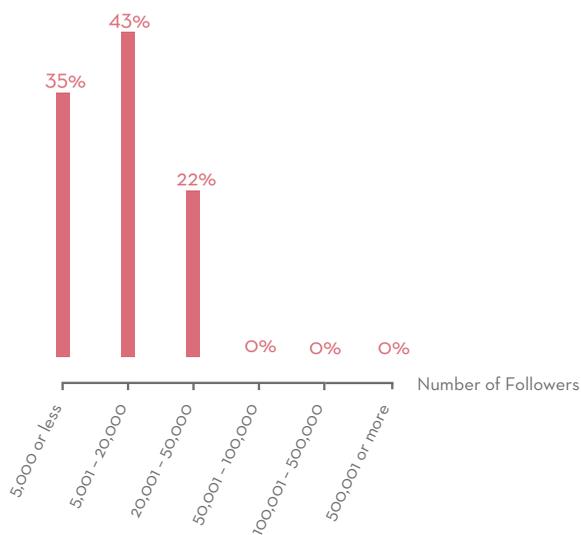
¹⁶ Valid at the time of writing in April 2023.

¹⁷ McAndrew, C. (2022). *The art market 2023: An Art Basel and UBS report*. Art Basel and UBS, p. 17. <https://www.ubs.com/global/en/our-firm/art/collecting/art-market-survey/download-report-2023.html>

¹⁸ NapoleonCat. *Instagram users in China: October 2022*. <https://napoleoncat.com/stats/instagram-users-in-china/2022/10/>

¹⁹ NapoleonCat. *Instagram users in United Kingdom: October 2022*. https://napoleoncat.com/stats/instagram-users-in-united_kingdom/2022/10/

²⁰ Daxue Consulting. (January 17, 2023). *How to succeed on Little Red Book in China (Xiaohongshu)*. <https://daxueconsulting.com/xiaohongshu-china/>



NUMBER OF INSTAGRAM FOLLOWERS OF CHINESE PRIVATE ART MUSEUM ACCOUNTS



RANK	NAME	FOLLOWERS	INSTAGRAM HANDLE	LOCATION
1	Long Museum	21.9k	@thelongmuseum	Shanghai and Chongqing
2	M Woods	20.4k	@m__woods	Beijing
3	Faurschou Foundation	19.4k	@faurschou_	Beijing
4	X Museum	15.2k	@xmuseum_official	Beijing
5	Yuz Museum	14.4k	@yuzmuseum	Shanghai

CHINA'S TOP FIVE MOST FOLLOWED PRIVATE ART MUSEUMS ON INSTAGRAM



He Art Museum, Shunde, China

Testament to this preference for local apps, 27 of the 28 privately founded contemporary art museums in Mainland China have WeChat accounts compared to 23 on Instagram. Since WeChat does not make follower numbers publicly available, it was not possible to perform an analysis of this social media from the perspective of account size so instead we explore the available data from Little Red Book.

CHINESE PRIVATE ART MUSEUMS ON LITTLE RED BOOK

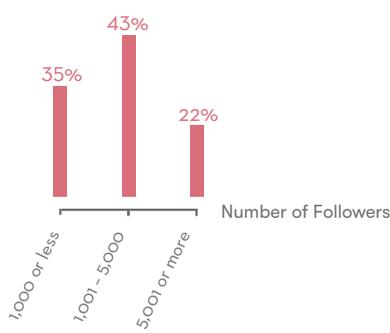
As mentioned, Little Red Book is quite a new social media platform. It was launched in 2013, starting out as a product review platform especially for luxury brands and beauty products, and has since broadened in scope to allow users to find and share information about local businesses. Like Instagram, it is very much driven by images, especially user-generated content.

About two thirds of Chinese museums (68%) have opened Little Red Book accounts. This result is most likely due to Chinese museums investing their marketing efforts mainly on WeChat and perceiving Little Red Book as more of an experiment and not a main channel of communication. Accordingly, the account sizes are relatively small: 21% have 1,000 or less followers, 68% have between 1,001 and 5,000 followers, and 11% have 5,001 or more followers.

CHINA'S TOP FIVE MOST FOLLOWED PRIVATE ART MUSEUMS ON LITTLE RED BOOK

The Red Brick Contemporary Art Museum has the most followers at 6.8k. True Color Art Museum comes next with 5.9k followers and then M Woods' two branches are in third place with 4.7k followers. The difference in numbers between each rank is only minimal. Yuz Museum in fifth place at 4.3k is just 2.5k or so followers behind The Red Brick Contemporary Art Museum, and the difference between third and fourth place is fractional with Museum of Contemporary Art Shanghai (MoCA) coming in just behind with 4.6k followers.

Compared with China's top five most followed private art museums on Instagram, there are some similarities with museums from both Beijing and Shanghai dominating the lists, placing the two tier-one cities as major art hubs from both a local and global perspective. Only M Woods and Yuz Museum can be found in both the Little Red Book and Instagram top five most followed lists. It is interesting to note that Long Museum takes the top position on Instagram but only has around 1.3k followers on Little Red Book.

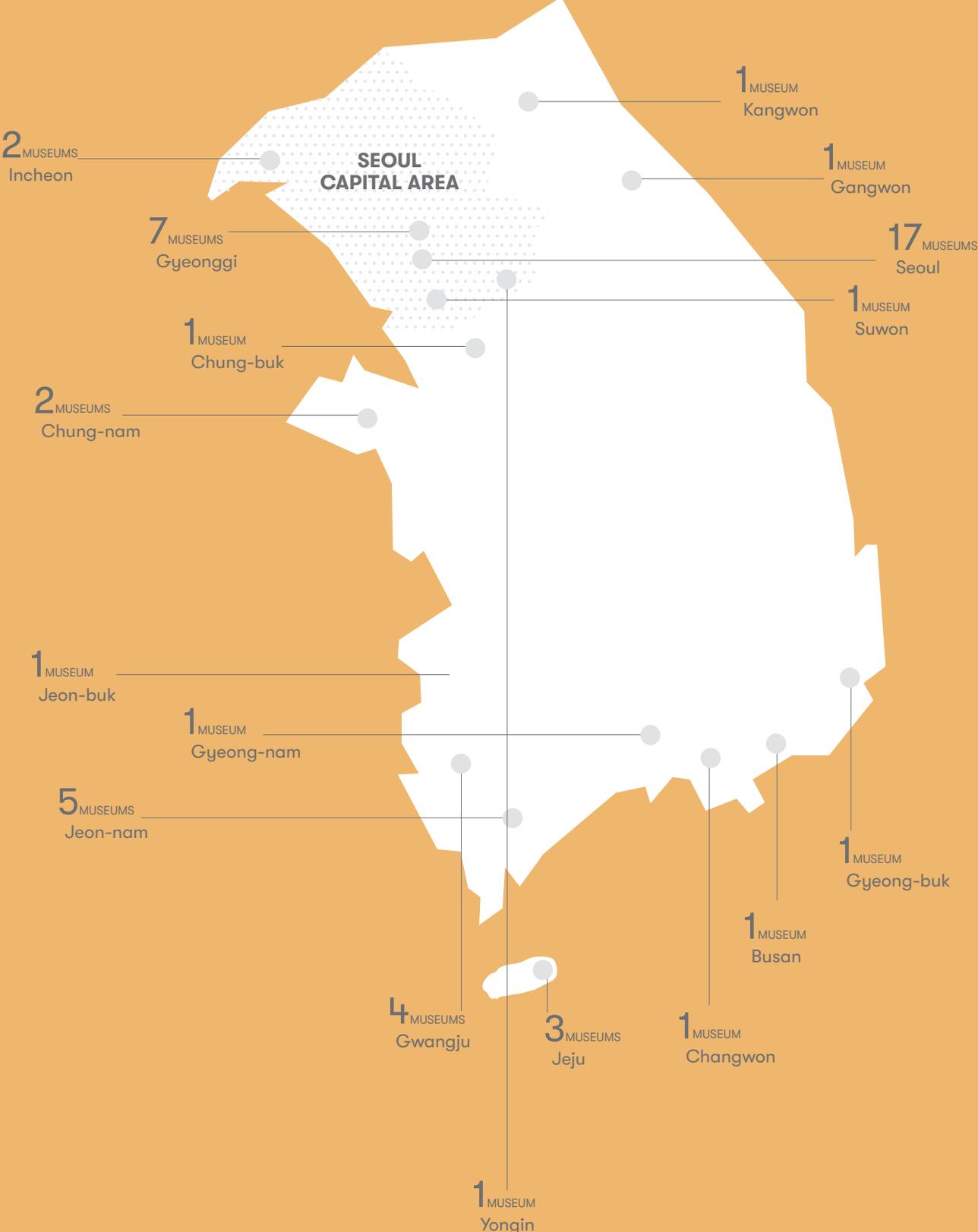


NUMBER OF LITTLE RED BOOK FOLLOWERS OF CHINESE PRIVATE ART MUSEUM ACCOUNTS

RANK	NAME	FOLLOWERS	CITY
1	The Red Brick Contemporary Art Museum	6.8k	Beijing
2	True Color Art Museum	5.9k	Suzhou
3	M Woods	4.7k	Beijing
4	Museum of Contemporary Art Shanghai (MoCA)	4.6k	Shanghai
5	Yuz Museum	4.3k	Beijing

CHINA'S TOP FIVE MOST FOLLOWED PRIVATE ART MUSEUMS ON LITTLE RED BOOK

COUNTRY FOCUS: SOUTH KOREA



Coming in third place in the global ranking of nations with the most privately founded contemporary art museums, South Korea also boasts the highest number of private art museums in Asia while the capital, Seoul, is the top private art museum city in the world. The opening of this impressive number of museums is a recent trend as in the rest of the world: 76% of South Korean private art museums opened after 2000, and 55% of these young museums were founded after 2010.

It is interesting to note that the peninsula has one of the largest numbers of private art museums when the concept of art collecting has an extended history in the West more so than Asia. Traditionally, art collecting had been reserved for nobility in Korea until the late 18th century Joseon dynasty. Then, with the development of a market economy, the newly wealthy middle-class started to collect art pieces as well. Later in the early 20th century under Japanese colonial rule, efforts were made among some Korean collectors to preserve the national heritage. One of these collectors, Jeon Hyeongpil, founded the first modern private museum of Korea, Bowhagak, in 1938.

Entering the 21st century, South Korea made unprecedented growth, reborn from a war-torn country to one of the strongest economies in the world. The contemporary art scene has taken off alongside, a point made evident by the prestigious Gwangju Biennale, which has been running since 1995; Korea becoming a home of several global art dealer branches; and, most recently, global brand Frieze partnering with Kiaf SEOUL, the longest-running contemporary art fair in Korea that was founded in 2002.

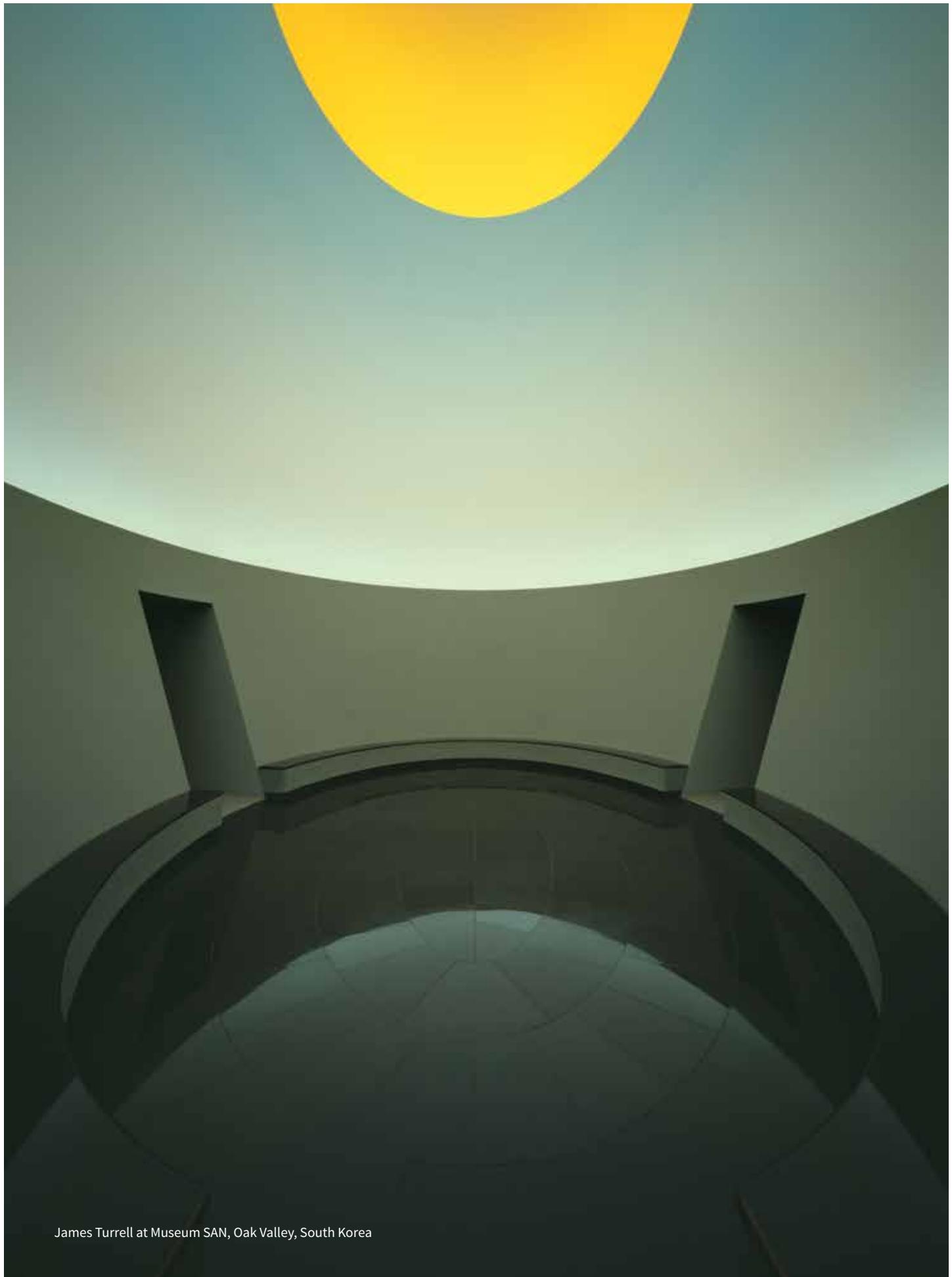
Indeed, South Korea is positioning itself as a leader in the global art world, not only in the domestic scene but also internationally. South Korean art galleries are joining international art fairs, and Korean artists and corporates are collaborating with institutions abroad. This is not to mention how South Korea has gone from strength to strength more broadly as a global exporter of culture—a phenomenon known as the Korean Wave or “*hallyu*”—with television

series like *Squid Game* (2021), award-winning cinema such as *Parasite* (2019), and globally renowned K-pop bands including PSY, BTS, and BLACKPINK along with becoming one of the top esports markets in the world and cultivating a reputation for exceptional beauty products.

Further advancing the strong local collector scene is the presence of high-profile South Korean celebrity collectors such as RM from worldwide sensation K-pop band BTS and T.O.P and G-Dragon of K-pop boy group BIGBANG. These next gen collectors are very open about their acquisitions and often share their collections and love of art on their Instagram profiles. This has had the effect of elevating the status of art and art collecting among their many fans, opening up young generations to art appreciation and a coinciding interest in visiting galleries and museums, just like their idols do.

With the higher purchasing power among these younger generations of millennials and Generation Z who hold different values and exhibit different behavioral patterns, art has become a trendy subject amidst everyday life. Collectively referred to as Generation MZ in South Korea, this generation group is most active in the arts and cultural scenes and use art to express themselves. They have emerged as the major consumer in the art market, calling themselves *collin-i* (a portmanteau of “collection” and “*eolin-i*,” meaning “child” in Korean) which translates to “art collection newbies.” With their challenging mindset, art is taking diverse forms and the market is booming both online and offline, hitting new records even during the pandemic. Private art museums seem to be adapting to the trend by increasing their digital activities—10% of museums now offer virtual tours or digital archives of their collections on their websites—, hosting “Instagram-able” temporary exhibitions, operating cafes and restaurants inside the museum, and running diverse programs.

Additionally, in South Korea, private art museums are important cultural hubs that extend to towns where public museums are not located to engage the local community. These museums promote local arts and culture and allow artists to connect



James Turrell at Museum SAN, Oak Valley, South Korea

with local audiences through hosting various programs. In their efforts to foster local talents, 20% of private museums run artist-in-residence programs that target Korean artists. Museums such as Koo House Museum of Art & Design Collection and Museum SAN are also known as places to spend time in a relaxed manner outside the busy city, integrating the private art museum scene into the everyday lives of South Koreans.

GEOGRAPHICAL DISTRIBUTION

58% of the private art museums are located within the Seoul Capital Area, which includes Seoul, Incheon, and Gyeonggi Province, where 60% of the entire South Korean population reside. The South Korean capital has 34% of the private art museums, and Gyeonggi Province follows next with 21%. Busan, which is the second largest city after Seoul, has one private art museum, the Goeun Museum of Photography. Jeju Province has three museums, all of which are Arario branches.

SIZE OF SOUTH KOREAN PRIVATE ART MUSEUMS

The average size of the private art museum building (the overall space in which the private museums are in some cases hosted) is 6,063 m², while the average size of the exhibition space is 926 m². The difference mainly comes from having art storage as a requirement for registered museums, office space, and other commercial or leisure service facilities such as bookshops, cafes, and restaurants. Moreover, this large average results from museums located in corporate office buildings, such as Amorepacific Museum of Art and Sewha Museum of Art, or the ones that share the building with other organizations or facilities, such as Space*C, which have enormous overall building sizes.

PROGRAMS AND OFFERINGS

It is not uncommon for South Korean private art museums to emphasize on what they offer besides their permanent collections, such as temporary exhibitions, special programs, and spaces for other activities: 13% have temporary

exhibition spaces larger than the collection exhibition space, and 45% of the museums do not have space designated solely for their permanent collection. The museums operate with an average cycle of seven exhibitions and 12 programs per year. 42% of Korean museums have a bookshop, cafe, or restaurant. The average size of the bookshop is 75 m², and the average size of food and beverage facilities is 98 m².

FOUNDERS

Of the 48 private art museum founders (excluding any overlap due to Kim Chang-Il who founded four Arario Museums), 27 are male and 21 are female. This almost 60:40 ratio of male to female founders is in contrast to the global scene where only 16% of museums are founded by women and 58% are founded by men. In South Korea, just two private museums are founded by a collector couple—Leeum Museum of Art and Paradise Art Space—whereas globally 27% of museums are founded by collector couples.²¹

LEGAL SETUP

22% of the museums identify themselves as foundations, including Leeum Museum of Art and Sehwa Museum of Art. More than half of these foundations are funded by corporations, making the private/corporate divide less defined than in other parts of the world.

LEGISLATIVE SUPPORT

Crucial to the growth of the South Korean private museum scene has been governmental support, particularly through the Museum and Art Museum Support Act, which promotes the establishment of museums. It allows museums to register with the South Korean Ministry of Culture, Sports and Tourism (MCST) under certain requirements to receive benefits. Registered museums are obligated to have a certain size of materials, curators, and facilities as well as opening hours of 90 days or more per year for four hours or longer per day. The budget allocated to the MCST is around 1.3% of the annual government budget, and within this the highest proportion of approximately 30% is assigned to arts and culture.

²¹ For more information about the founders of private museums on a global level, see the University of Amsterdam research team's paper: Velthuis, O., Kolbe, K. J., Aengenheyster, J., Friedmann Rozenbaum, A., Gera, M., and Zhang, M. (2023). *Beyond the global boom: Private art museums in the 21st century*. <https://privatemuseumresearch.org/report/>.

INTERVIEW WITH MRS. AHN, YOUNG JOO

Name: Mrs. Ahn, Young Joo

Position: Museum director

Location: Oak Valley, Wonju, South Korea

Museum name: Museum SAN

Founding year of the museum: 2013

Interests: Korean modern and contemporary oil paintings and paper artworks

Artists collected: James Turrell, Nam June Paik, Kim Whanki, Yoo Youngkuk, Lee Ufan, Park Saeng Kwang

What motivated you to set up Museum SAN in 2013?

We wanted to develop Museum SAN as a cultural space that brings joy and inspiration to visitors while continuing our heritage. Hansol Paper established the Hansol Cultural Foundation in 1995, and the first paper museum was established in 1997. After 30 years of preparing for the establishment of the museum, which was the wish of Hansol Group advisor, the late Mrs. Lee, In-hee (the eldest daughter of Samsung chairman Lee, Byung-chul), the museum opened in 2013.

The museum is divided into two sections: the Paper Gallery, which displays paper artworks from the former Hansol Paper factory in Jeonju, including *hanji* crafts, paper books, and paper artifacts that illustrate the history of paper; and the Cheongjo Hall, which displays works donated by Mrs. Lee and hosts special exhibitions.

Why did you choose this location and environment? Why and how are you connecting the art collection with the natural environment?

Oak Valley is a large site of 11.5 square kilometers. We wanted to include not only leisure facilities but also cultural facilities, so we planned to establish an art museum, and while the golf course is a joint venture with another company, the art museum is managed by Hansol Cultural Foundation, from the site to the construction.

In designing the space for the collection, there was a lot of communication between the architect, Tadao Ando, and my mother-in-law, Mrs. Lee, In-hee. Tadao Ando's unique approach to architecture is evident in the fact that he invited 200 Japanese guests to visit the museum and introduced them to the works of his art. After the

building was completed, it was closed for a year, and after various adjustments, the museum space was finished and the current museum was born. The name was changed from Hansol Museum to Museum SAN, which is an acronym for "space, art, nature," combining the architecture, the collection, and the most beautiful nature of Wonju. The scenery around the museum is very beautiful, and Tadao Ando's work is designed with a path that goes around all the windows that allow you to see the outside, so you can enjoy the view as you go around. It seems to create a relaxing time to interact with nature and heal instead of just looking at the exhibits. I think it is the most lingering art museum in Korea. Yesterday, we had 2,400 visitors in a single day, and everyone who came was smiling happily, some by the water, some by the stones, and some outside, enjoying their time inside the exhibition according to their own taste and style.

How many artworks are there in the collection?

How has the collection grown and evolved since the opening of the museum?

The collection consists of 1,400 pieces of paper crafts and books in the Paper Gallery and 1,400 pieces in the Cheongjo Gallery, all of which were donated by Mrs. Lee, In-hee to the Cultural Foundation. Mrs. Lee focused on Korean modern and contemporary oil paintings while Hansol Paper owns many works by overseas artists. In the meantime, when public institutions such as the National Museum of Modern and Contemporary Art and the Seoul Museum of Art request collections, we often lend works to share with them.

In the case of George Segal's work and Nam June Paik's work, Tadao Ando looked at the collection before he started designing the building and cre-



Mrs. Ahn, Young Joo

ated special spaces for them. The works by Alexander Liberman and Mark di Suvero are works that Mrs. Lee and Tadao Ando decided to install when the museum was established.

After the museum was finalized, we collected more works, and Tadao Ando and my mother-in-law, Mrs. Lee, communicated for a long time before choosing the location of them.

How many exhibitions do you organize every year? How much are you involved in curating the exhibitions?

We organize exhibitions twice a year. Cheongjo Gallery 1 and 2 change twice every six months, and exhibitions that showcase the museum's collection change every three months.

I discuss with the curatorial team the direction and lead the management of the museum with top-notch professionals who have been involved in the management of Shilla Hotel and Oak Valley. This management mindset is based on the concept of service that allows visitors to enjoy their stay, and I think this is where the experience of the museum can be differentiated, as it is important for visitors to enjoy their stay and have good memories.

Our art collection is important, but Mrs. Lee, In-hee once said that the best work is the architecture of Tadao Ando. So I think it is more important to create a beautiful harmony between art, nature, and the works.

Because we are a private art museum, the staff at Museum SAN have a strong sense of duty and responsibility to further polish and preserve our facilities and to make a lasting impression on our visitors. Every morning, they all clean and take care of their areas; they have a sense of ownership and love for the museum. We want to be a museum that people will be happy to visit again in 30 or 40 years, and we also take care of the landscaping of beautiful trees and rare plants.

There is a special focus on James Turrell's work. Why is it important to introduce his work to the Korean audience?

After visiting about 20 of Tadao Ando's buildings from Osaka to Naoshima, my mother-in-law and I were so moved by the experiential art of James Turrell in Naoshima that we invited the artist himself to visit the site of Museum SAN to propose an artwork and space. We shared his requests and

incorporated a lot of the artist's input, resulting in the James Turrell Hall, an artistically accomplished architectural work and space. It was built on a much larger scale than Naoshima, making it a meaningful space for the artist and a space that comes to mind when I think of Museum SAN. We have a sense of mission to be a museum that satisfies people who come from far away to visit, and I am grateful to see that people are satisfied with the James Turrell Hall. Tadao Ando, who also visited the museum exhibition, said that he admires the passion and world-changing innovative ideas of Mrs. Lee, In-hee and the founder of the Naoshima Museum of Art, Soichiro Fukutake.

There is a gallery in Museum SAN dedicated to the arts and crafts of paper. Can you tell us more about this gallery? How many works on paper are on display?

The museum displays the history of paper, crafts, artifacts, and objects that have been used in life and history. Examples include a *sajudanja* (a piece of paper sent from a groom's house to his bride's house after an engagement with the groom's date of birth written on it), a king's tribute engraved on paper, and Buddhist scriptures. These items were once part of the Jeonju Paper Museum, which is sponsored by Hansol Paper.

There are also programs and workshops on printmaking and paper crafts. Why do you think it is important for your museum to offer these activities as well as exhibitions?

We held a printmaking contest with the founding director, Mr. Oh, Kwang-soo. Printmaking has few professional competitions, and it is hard to get noticed as an artist. So, when we held the contest, young artists participated, and we held a total of five contests over a period of 10 years. We selected talented artists from the contest, and we also distributed Hansol Paper's calendar as a printmaking edition calendar, which was a meaningful activity. This led to the development of printmaking contests and exhibitions that do not require any qualifications and to the introduction of multiple media and various contents other than paper media.

In the printmaking workshops, there are programs to make stamped bags with the artist and demonstrations by the artist. These programs

are popular because the whole family can participate and enjoy together.

Museum SAN is a distance away from the art hub of Seoul. Through what channels do you build and attract your audience to visit the museum?

We have primary marketing channels, but I think it has really grown by word of mouth. The museum's basic policy of creating facilities and environments that are comfortable, beautiful, and inspiring, combined with stunning nature, architecture, and art as mentioned earlier, has helped it grow into a museum that visitors want to see.

What kind of evolution have you observed among your audience between the early years of the museum and nowadays?

When we first opened, the museum was visited daily by local residents. Today, we welcome more than 265,000 visitors a year from across the country. These days, audiences are researching and immersing themselves in programs on the museum's website in advance. If you go through the whole museum, the experience takes a total of four and a half hours. Since the length of stay is longer than other museums, we make sure that the various facilities besides the exhibitions work well together and are operated in a way that is comfortable for the audience. Even the process of installing an additional sundeck outside is being done with Tadao Ando's design in mind. We want to continue to upgrade the space to accommodate the growing number of visitors.

There is also an uncommon facility among museums—a meditation hall. What inspired you for this idea?

Tadao Ando said that in order for a museum to be sustainable, there must be new events every five years, and he recommended museum programs that he has found in his travels around the world. The meditation hall and related programs have been singled out as a contribution to cultural wellness and are supported by the Ministry of Culture, Sports, Science and Tourism.

What do you think the role of a private museum is in our world nowadays?

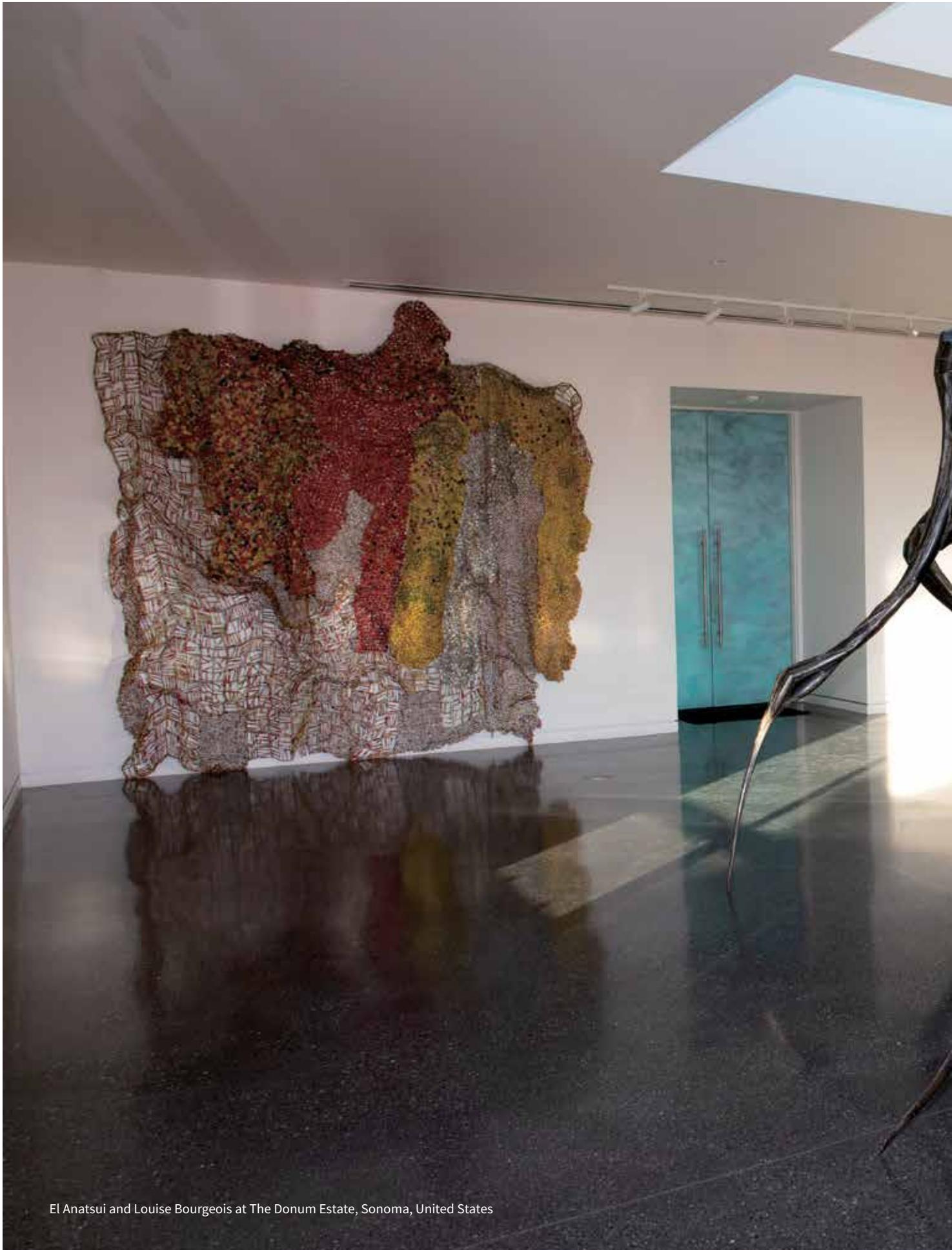
I have been thinking a lot about this question: How

many places in Korea can be proudly introduced as cultural spaces? When Japan was in a bubble economy, there were 20 art museums in the Hakone area, but they all disappeared. Now there are about 10 left, and only three of them have been maintained as cultural spaces. Probably the fact that people continue to visit them several times a year is because they offer a cultural experience that goes beyond just art. For example, the Lalique Museum in Hakone, which was built for French jeweler and glass designer René Lalique's work, is still being visited decades after opening. I want to create a space that people want to visit again, a space that gives you a great experience no matter how many times you return. Many high-end cultural spaces are closed society, but I think the role of private museums is to make a place where you want to be with your friends and family, where you can go and feel comfortable, and also to increase general cultural awareness.

What is the vision for your museum in the next five and 10 years?

As the museum celebrates its 10th anniversary, we are evolving from a corporate-sponsored museum to an independent management system. Museum SAN is now proudly an autonomous museum that operates with dividends from donated shares and admission revenue. We are an art museum that receives 265,000 visitors a year. Still, rather than having an extensive blockbuster exhibition, we want to cultivate and nurture the program so that we can show and display all of our exhibits and works with care. We hope that the love and effort we put into the space can be practically applied and visible to the audience.

I hope Museum SAN will be recognized and remembered as a harmonious museum where space, art, and nature all unite. We do not have a vast collection, but we aim for a pleasant synergistic effect between nature and art. We also want to be an example of a self-supporting museum and change the perception that museums need fortunes to operate. I visited the Louisiana Museum of Art last summer, and although it was summer and there were so many visitors, I saw a cheerful scene between the exterior and the ocean, between the artwork and the audience and the staff. I want the future of Museum SAN to be like that.



El Anatsui and Louise Bourgeois at The Donum Estate, Sonoma, United States



METHODOLOGY

APPROACH

Taking up where the *PRIVATE ART MUSEUM REPORT 2016* left off, the *PRIVATE ART MUSEUM REPORT 2023* is founded on research on the most extensive database of private art collectors available on the market created by LARRY'S LIST as well as ongoing in-depth research conducted by the research team from the Department of Sociology of the University of Amsterdam. All the information used in this database and report is based on publicly available data.

DEFINITION OF A PRIVATE ART MUSEUM

There is no widely held or generally accepted definition of a private art museum. Rather, different organizations and localities subscribe to different understandings.²² For example, to be acknowledged as a private museum in South Korea according to the Museum and Art Museum Support Act, a museum must possess its own collection of more than 60 artworks, employ a minimum of one full-time curator, have an exhibition space larger than 82 m², and meet some other conditions (storage, at least one office or research lab/library/seminar room, anti-theft system, temperature-humidity sensor, fire protection system). However, in the United States, what constitutes a private museum is much broader. The legal definition of a museum, whether public or private, is a “nonprofit [sic] institution which is organized on a permanent basis for essentially educational, cultural heritage, or aesthetic purposes” and which “owns or uses tangible objects, either animate or inanimate; cares for these objects; and exhibits them to the general public on a regular basis” while also employing at least one full-time staff member, either paid or voluntary.²³ Then, to be considered a *private* museum, the funding needs to come from a single individual, a family or a corporation and not from public fundraising. With such divergent criteria, what one organization may consider to be a private

museum, another may not.

Without a globally accepted definition available, we propose our own concept, which has been updated from the 2016 report and refined by the research team at the University of Amsterdam to reflect the flourishing diversity of the private art museum landscape on a global level. While there are discernible variances between private institutions as small private museums mostly managed by the collectors themselves, to fully operational institutes with curatorial programs and educational sections, the core values of collecting and of making private art collections available to the public unite these organizations and is what our definition seeks to illuminate.

Therefore, for the purposes of this research, a private museum is defined as an art institution owned or governed by one or several private persons, which receives no or limited public funding, has a permanent collection of modern and/or contemporary art, and makes this collection accessible to the public, in a building or physical structure, on an ongoing basis. Central to this concept of private art museum is the requirement that the founder must be an art collector and must display at least parts of their art collection permanently or temporarily in the establishment.

In our research, we assessed museums' eligibility based on this definition and excluded museums from the list when at least one of the following conditions holds:

No building or structure of its own

- A landscape park is classified as a structure of its own, so if the collection consists of sculptures which are exhibited in a park, it was included.
- Collections which are exhibited (occasionally) in public museums or private museums but which do not have a building for the collection itself were not considered.

22 Kolbe, K. J., Velthuis, O., Aengenheyster, J., Friedmann Rozenbaum, A., and Zhang, M. (2022). *The global rise of private art museums, a literature review*. Poetics, 95, 101712. <https://www.sciencedirect.com/science/article/pii/S0304422X22000870>.

23 *Code of Federal Regulations*, 2 CFR § 3187.3 - Definition of a museum. <https://www.ecfr.gov/current/title-2/subtitle-B/chapter-XXXI/part-3187/subpart-A/section-3187.3>

- Collections which are only displayed or made accessible online were not considered.

No collection of its own

- This stipulation excluded privately owned foundations, art centers or Kunsthallen which focus on temporary exhibitions, or which only exhibit private collections of other collectors.
- This does not entail that the museum's permanent collection must be permanently on display; it could also be (partially) in storage or lent out to other institutions.

Not founded upon an existing private collection

- Private museums like New Museum in New York which did not emerge out of a private collection were not considered.

Set up by an artist or their descendants to exhibit their own work

- Spaces which were established by the artist or their descendants in order to make (a selection of) the artist's oeuvre available to the public were excluded.
- Museums, such as Damien Hirst's Newport Street Gallery, that were set up by an artist who is also a collector and are intended to make the artist's private collection (which may include but is not limited to their own work) publicly available were included.

Set up by a group of individuals

- Private museums like MoMA in New York which were founded by a group (whether all are private collectors or not) and/or continue to have a wide group of benefactors or patrons were not considered.

Insufficient focus on modern and contemporary art

- The museum collection may have older pieces of art or other forms of culture on display (e.g., watches, fashion, furniture, design objects, applied arts, etc.) but one of the key focuses of the museum must be on 'autonomous' visual art (paintings, drawings, art photography, sculpture, conceptual art, installation art, etc.) created after 1900.

Insufficient access to the public

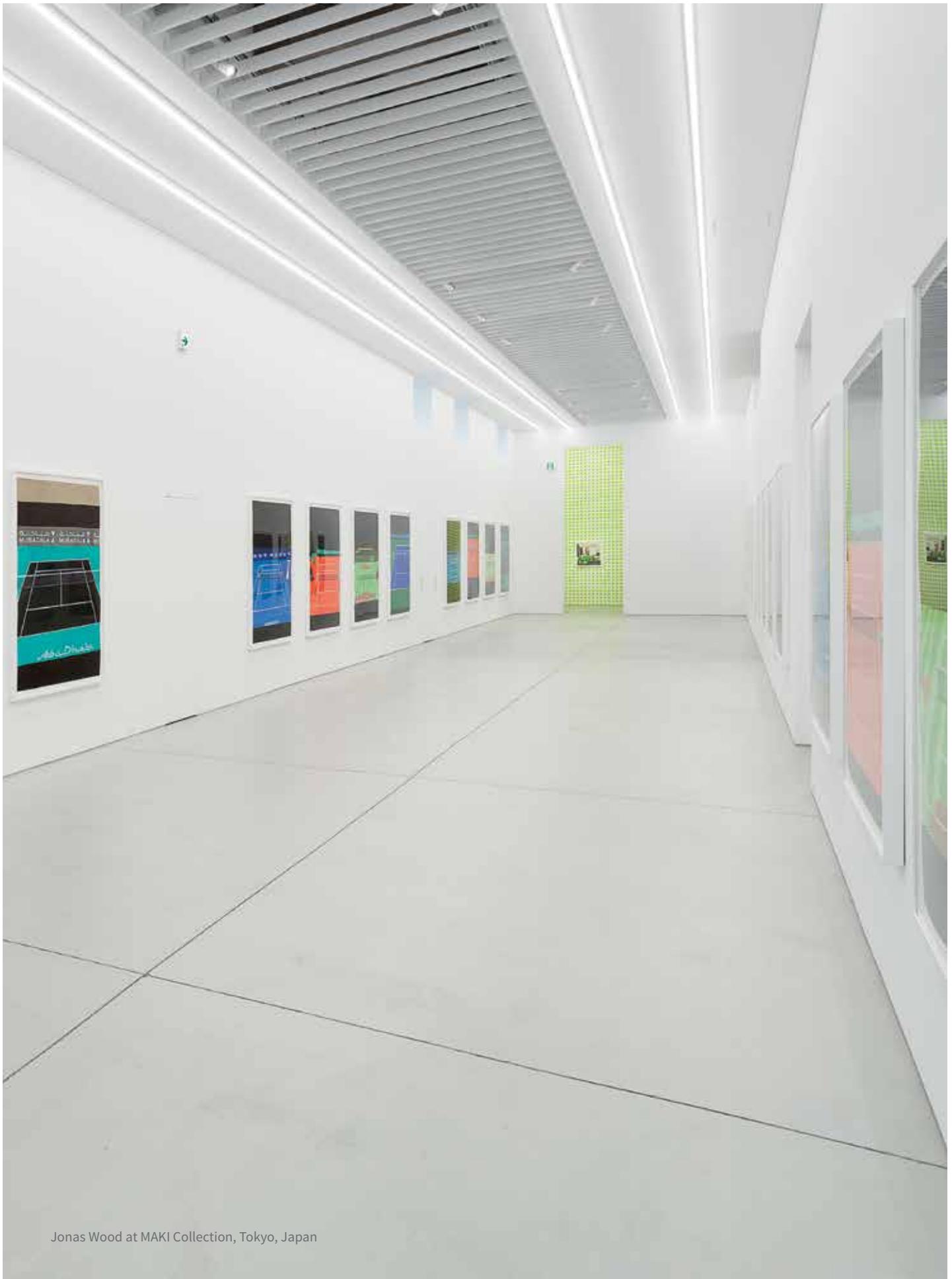
- Private collections that are displayed in a pri-

vate home and cannot be visited by anyone other than those who are part of the collector's social circle or art world insiders were excluded.

- There must be clear and easily accessible information on how to visit the collection, such as visiting details on a museum website.
- Requiring an appointment to visit the collection was, in itself, not a reason to exclude the museum, but there could not be any restrictions on who could or could not visit the collection; appointments must be open to the public and easily made.

Not governed by a founding collector or their direct descendants

- The primary focus of this study is on living collectors. However, in cases where the founding collector is deceased, only those museums that are governed by members of the collector's family were included.
 - Museums which started out as private museums but have been turned into government bodies (e.g., Museum Kröller Müller) or into a public body or foundation with many donors / patrons and a governance structure in which these are represented (e.g., Solomon Guggenheim Museum, Kimberley Art Museum and Dia Art Foundation) were excluded.
 - Museums, such as Museum Brandhorst or Museu Coleção Berardo, which are single-collector museums, but which are publicly funded and publicly governed entities were excluded.
 - Museums which are state organizations (e.g., many of the Gulf museums) were excluded.
 - Museums which have been incorporated into a university structure were excluded.
- Corporate museums*
- Purely corporate collections, such as the Deutsche Bank Collection or the UBS Art Collection, were not considered.
 - If the museum has the name of the company rather than the private collector and/or if its funding comes from the company instead of



Jonas Wood at MAKI Collection, Tokyo, Japan

the private collector, it was excluded.

- If the museum is used as an advertising or marketing vehicle for the company, it was excluded.
- If the museum is founded by a private collector and this collector (who may also be the director or owner of the company) is actively involved in the governance, that is they de facto control the museum, it was included.

To illustrate this methodology, we take Erika Hoffmann's private collection, Sammlung Hoffmann, as an example. She is one of the first private collectors to make their collection publicly accessible in Berlin. Hoffmann started collecting contemporary art in 1968 with her husband, Rolf Hoffmann. The 1,500 m² venue, which also partly serves as her living space, is in the Sophie Gips Complex in the Mitte district of Berlin. It has been publicly accessible since 1997, showing artworks by artists such as Günther Uecker, Frank Stella, Bruce Nauman, and Fang Lijun. The space is open every Saturday by appointment only, which can easily be made on the collection's website. As such, The Hoffmann Collection is a private art museum by our terms.

Conversely, Musja, a privately owned art museum in Rome, did not meet our criteria. The collection is self-described as a "company collection," and the museum is attributed to the efforts of the Jacorossi group rather than the founder, Ovidio Jacorossi.²⁴ Therefore, it was rejected from our dataset.

In the report, the terms "private contemporary art collection," "art collection," and "collection" are all used with the same meaning; the same applies for "private art museum," "private art space," "institution," and "venue."

DESCRIPTION OF DATA APPLICATION FOR STATISTICS

Data for this research were predominantly collected during the period 2021–2022. Data collection stopped in June 2022. The Heidi Horten

Collection, which opened its doors on June 9, 2022, was the last private museum (in terms of opening date) to be added to the database. Museums such as the second branch of the Rubell Museum in the USA and India's Museum of Art and Photography (MAP) which opened after this date are thus excluded.

Unlike the rest of the study, final numbers for Instagram were collected in October 2022 and final numbers for Little Red Book were collected in March 2023 to reflect the ever-evolving nature of social media. This may also mean that the most up-to-date follower counts and account handles may be different to what is presented here.

It should be noted that this definition of a private art museum is a modification of our 2016 definition. With our latest conception, some institutions from the first study have been excluded and, as a result, it is not possible to make a direct comparison between the data collected in each study.

Additionally, not all museums make all data publicly available. For example, information about the founding year was available for 438 of the 446 museums. While this particular dataset is almost complete, other categories such as the number of artworks in the collection and the number of museum employees had significantly less information available. However, we believe that calculating averages and basing our findings on the available data remains valid and has produced meaningful results as presented in this report and in the findings of the research performed by the team from the University of Amsterdam's Department of Sociology.

²⁴ Musja. *About*. <https://www.musja.it/en/about/>

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ABOUT

LARRY'S LIST

LARRY'S LIST is the leading art collector editorial and knowledge company providing data, research, and access to contemporary art collectors. The LARRY'S LIST database contains over 4,000 profiles of art collectors from more than 70 countries—based on the most comprehensive research ever performed on art collectors. In 2022, LARRY'S LIST published *The Art Collector Instagram Attention Report*, an insight into the power of art collectors' engagement with artists on Instagram; in 2021, *The Next Gen Art Collector Report*, a global cross analysis of over 150 art collectors under the age of 40; in 2016, *PRIVATE ART MUSEUM REPORT*, a global overview of the landscape of privately established contemporary art museums; in 2015, *Art Collector Report 2014*, the most comprehensive study on contemporary art collectors worldwide.

Since its founding, LARRY'S LIST has conducted around 300 interviews with some of the most prominent art collectors. These include Zeitz MOCAA founder Jochen Zeitz; Shanghai-based Liu Yiqian and Wang Wei; Dakis Joannou; and Korean K-pop sensation and curator, T.O.P. In 2016, LARRY'S LIST initiated the PRIVATE MUSEUM CONFERENCE, a global event bringing together major art collectors and museum founders from around the world including Patrizia Sandretto Re Rebaudengo, Tom Hill, Qiao Zhibing, and Willem Van Gogh. In 2021, LARRY'S LIST hosted the inaugural Digital Art Collector Summit with talks by Jenny Guo, Pablo Rodriguez-Fraile and Sylvain Levy among others. Over the past years, LARRY'S LIST's Instagram has developed into one of the most popular accounts for art collectors, art lovers, design enthusiasts and creatives around the world while LARRY'S LIST's WeChat account has a growing audience of top-tier Chinese art world people.

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THE DEPARTMENT OF SOCIOLOGY, THE UNIVERSITY OF AMSTERDAM

A research team at the Department of Sociology of the University of Amsterdam is studying private art museums worldwide, financed by a grant of the Dutch Research Council (NWO). The project started in 2020 and is expected to be completed in 2025. It is the first large-scale academic project to study the rise of private museums in a systematic way. The project has both a qualitative and a quantitative component: it involves, among others, ethnographic fieldwork in Brazil, in-depth interviews in Germany and Türkiye, the joint development of a database, and statistical analysis.

Prof. Dr. Olav Velthuis is the team's Principal Investigator. He is Full Professor and Department Chair of Sociology at the University of Amsterdam, specializing in sociology of arts and culture and economic sociology. Since the late 1990s, he has published several books and many articles on the pricing, valuation and globalization of art markets.

Dr. Kristina Kolbe was formally the Post-Doc in the team and is now an Assistant Professor in Sociology of Arts and Culture at the Erasmus School of History, Culture and Communication (ESHCC) at Erasmus University Rotterdam. She joined ESHCC after completing her PhD in Sociology at the London School of Economics and Political Science.

The team currently includes two PhD candidates: Johannes Aengenheyster investigates the development of the population of private museums in terms of openings and closings, as well as their influence in the canonization of artists. Andrea Friedmann Rozenbaum investigates Brazilian contemporary art private museums by examining the perspectives and engagement of various actors involved with such institutions.

The project website, including an interactive map of private museums worldwide: <https://privatemuseumresearch.org/>

The team can be contacted at:
info@privatemuseumresearch.org

How many privately founded contemporary art museums are there in the world today?

**Which country has the most private art museums?
Which city?**

How are these private museums set up?

And which museums have the most Instagram followers?

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