

The Market Development and Strategy of Chinese Contemporary Watercolor

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Abstract— Watercolor painting was introduced into China from the West, took root, and sprouted in this piece of land in China, and gradually developed. From the initial sketch form of neglect to the ninth national art Exhibition after the gradual development has presented a prosperous scene. Nowadays, the art of watercolor painting has become national, diversified, and international. For the watercolor art market, on the one hand, watercolor art is the expression of the emotions and hearts of watercolor artists, with spiritual properties, which belongs to the highest level of Maslow's Hierarchy of Needs theory. On the other hand, watercolor art has the double attribute of commodity: value and use value. Watercolor art works as commodities in the art market with its unique form of exchange of commodities. From the perspective of the current watercolor art market, this paper summarizes the status quo of Chinese watercolor painters and the status quo of Chinese watercolor art commercial intermediaries and puts forward its own views on the development of Chinese watercolor art market.

Keywords— Chinese Watercolor; The art market; Development; Strategy.

I. INTRODUCTION

Since 2020, the global spread of COVID-19 has had a severe impact on art trading, with the total value of the global art market reaching \$17.6 billion, down 30 % from the previous year. The size of deals has shrunk, and the market has changed a lot. From the perspective of regional pattern, China, the United States and the United Kingdom have long led the global art market. In 2020, the three major art markets accounted for nearly \$14.1 billion in sales, accounting for 80% of the global market. That year, China's art market reached \$6.3 billion, making it once again the world's largest art auction market. In 2021, China's art market reached \$8.8 billion in turnover, ranking first in the world. (White, 2022)

Since the middle of the 19th century, when watercolor painting was introduced into China and western painting museums were established, it was several hundred years later than the West. Although there were many people who came into contact with watercolor painting at the early stage, and there were many people who could paint with watercolor medium, watercolor painting was not of high status. Compared with Chinese painting art with rich local history and oil painting art which was highly valued in the west, the main expression of watercolor painting was low price.

With the development and precipitation of the contemporary Chinese art market, the art trading system has been gradually improved, and the rich and diverse art trading

methods make the whole Chinese art market full of vitality. Chinese watercolor art market is in such an environment step by step growth, have today's prosperous scene. While preserving the painting methods and rules of western watercolor painting, Chinese watercolor painting absorbs the advantages of Western watercolor painting. However, in the expression of aesthetics and taste, it is integrated with the unique local cultural characteristics of the Chinese people, forming a unique Chinese watercolor painting.

II. THE THEORETICAL OF WATERCOLOR ART MARKET

Art Production Theory

Art production theory is a term in the field of art. It was proposed by Marx, studied, and developed by Western scholars, and then introduced into China through the study of Chinese scholars. In the process of continuous research and development, its connotation has been sublimated and deepened, forming a multi-perspective theory (Yang, 2019). Through the scholars' continuous in-depth research on the theory of art production, the commodity attribute of art works began to be recognized. According to the theory of artistic production, artistic works condense the double attribute of human labor and have value and use value. The use value is the embodiment of the relationship between man and things and the spiritual attribute of works of art. The value of works of art refers to the social necessary labor consumed by artists to produce works of art. Artistic works are exchanged as commodities in the market, and their value is shown through currency in exchange. Artists, galleries, collectors, and other art market subjects began to accept and integrate the theory of art production. Since the art theory circle and the art research circle began to pay attention to the commodity attribute of art works, especially in the situation that the market commodity economy is developing better and better.

Maslow's Hierarchy of Needs

In the mid-20th century, American psychologist Abraham Harold Maslow elaborated the concept of hierarchy in more detail in his work Motivation and Character. He divided people's basic needs into physiological needs, security needs, social belongingness and love needs, mutual respect needs and self needs. In his opinion, these five kinds of needs gradually increase from the most basic to the highest level, from the basic material needs to the high level of spiritual needs.

Physiological needs include material needs such as food and water, and safety needs include health and hygiene. The basic needs of social belonging and love take precedence over the former; On the basis of satisfying the first two, it rises to the demand for dignity, which includes the need for status and identity. The person at the top of Maslow's hierarchy of needs pyramid who requires the highest spiritual level and the ability to self-understand to realize spiritual vision. Maslow's hierarchy of needs theory sets up the model of human needs at all levels. The extension of art value reflects its external value, which includes use value, investment value and satisfaction value, and satisfaction value includes use value and investment value. If it is interpreted based on Maslow's hierarchy of needs theory, it is the highest manifestation in the hierarchy of needs theory, which can be understood as a kind of self-fulfilling value. However, self-actualization value cannot be used as the main basis for the calculation of the actual value of artworks. It is the combination of material and spiritual values, and the inner self-satisfaction. For works of art, satisfying value is the final collection of all values, and the double value of artistic works is finally realized through production, circulation, consumption and appreciation.

III. CURRENT SITUATION OF CHINESE WATERCOLOR ARTISTS

Innovation is the key word of this era. Artists should find themselves in continuous innovation and break through themselves so as to keep up with the tide of The Times. Chinese watercolor artists should strengthen the consciousness of innovation to promote the development of watercolor art market, and Chinese watercolor painting will certainly show new wonderful for the public.

Compared with the early watercolor art, the present watercolor art has matured a lot in the creation techniques. In terms of media, traditional watercolor pigments take natural minerals as raw materials and blend with water for color mixing, forming a unique water-colored painting effect. Today's watercolor media is rich in many fusion agents, such as cow bile, white liquor, pearlite, gum Arabic, etc. Different media have different presentation effects, which enrich today's watercolor art creation. From the perspective of creation subject matter, Chinese watercolor painting has changed the early subject matter limited to still life and scenery, and has changed the blindly copying photos and painting objects. Watercolor artists began to pay attention to the expression of their inner feelings, so that the watercolor art language has been expanded. After several generations of efforts, today's watercolor artists have been significantly different from the older generation of watercolor artists, and the artistic works created are more unique creative concepts.

Chinese watercolor has developed very rapidly in recent years. With the increasing attention of the public to watercolor painting, Chinese watercolor artists are becoming more and more confident in artistic creation. The first Watercolor Teaching Forum of Chinese art Colleges was held on December 10, 2022. The forum discussed the current situation of Chinese watercolor painting and related issues, and established the importance of the trinity structure of today's

watercolor painting creation, art history writing and theoretical critical discourse.

In March and April 2017, *Zhou Gang* and *Zhao Yunlong* exhibited their watercolor works and images in *Times Square, New York*. It is known to all that the place called "the crossroads of the world" is not only one of the important ICONS of New York, but also one of the four prime advertising locations in the world. It is one of the few contemporary Chinese artists to appear on the screen in Times Square. Through this exhibition in the international publicity place, Chinese watercolor painting entered the international vision.

Exhibitions and academic activities are also more active and abundant than the early Chinese watercolor market. According to the data distribution of the 9th to 13th National fine Art Exhibitions, the number of watercolor exhibitions increased year by year, and watercolor special exhibitions were held more frequently. Therefore, watercolor paintings attracted the attention of the public, improved the visibility of watercolor artists, and attracted the interest of art business. Make adequate preparation for watercolor painting to enter the art market.

IV. CURRENT SITUATION OF COMMERCIAL INTERMEDIARY OF CHINESE WATERCOLOR

Traditional Modes

Today's art market, auction house, gallery, art exhibition and other forms presented to us are the results of learning advanced western market models, and their business mode has formed a fixed sales mode. Represented by *Beijing, Shanghai, and Guangzhou*, works of the older generation of watercolor artists began to appear in some large-scale auctions, and special watercolor auction venues began to appear. Although the total volume of transactions is not much, the volume and value of transactions are increasing every year. According to *Artron.net*, Chinese watercolor exhibitions began to develop rapidly from the 1980s to the 21st century. During this period, a large number of watercolor artists were cultivated and encouraged, which promoted the development of the watercolor art market.

On *Artron.net*, we found that in the spring auction on April 28, 1996, a watercolor work by *Wu Guan Zhong* was sold at RMB 20,088. We can find that the price of works by famous watercolor artists was also very low at that time. On June 19, 2000, in the 2000 spring art auction *Shanghai International Auction Co., Ltd.* appeared a watercolor auction. On November 22, 2006, in the auction of "*Modern Chinese Painting and Calligraphy II*", *Xu Beijing's* watercolor sketch collection of 1940 was sold for RMB 2,420,000. On January 14, 2007, the first Chinese contemporary watercolor artists boutique invitation exhibition and special auction "*Chinese contemporary watercolor Special exhibition*" began to auction, in this auction, *Guan Weixing* watercolor work "*The Rocket will rise from here*" to RMB 550,000 transaction. The total number of lots in the auction was 82, the turnover rate was 73.17%, and the total turnover was RMB2,162,600. On June 26, 2015, *Beijing Hanhai spring auction* showed "*Xiaoya Care - Watercolor Painting and illustration, comic book*"

special field, 150 pieces of watercolor painting created by famous artist *Gu Yuan* in the 1950s to 1990s was sold at a high price of 17.02 million yuan, the auction is like a spring breeze in the watercolor painting market, But there is still a long way to go. On October 25, 2015, artist *Peng Chang 'An's* watercolor "*Memories of Youth*" was sold for RMB1,150,000 at *Poly Auction China*. We can find that the price of watercolor art works in the auction is getting higher and higher, and the number of lots is also increasing. In recent years, the price and transaction amount of Chinese watercolor paintings have increased several times.

Summarizing the auction transaction records in recent years, we have gained some gratifying achievements. Watercolor art works by people's attention to the increase, the development of the market has also moved forward a big step. Galleries and auctions used to be dominated by oil paintings and Chinese paintings, but now there are more watercolors. In recent years, there have been great changes. Special watercolor art auctions, art exhibitions and galleries have begun to appear. Some auction houses and collectors have a long-term vision and see the potential of Chinese watercolor painting. In order to promote the development of China's watercolor art market, it has carried out several large watercolor exhibitions or auctions in the industry.

In recent years, Chinese watercolor works have been frequently selected in the international watercolor Biennale and have been highly evaluated both inside and outside the industry. Chinese artists' understanding of watercolor media enriched the artistic language of watercolor painting. Compared with foreign artists, artistic achievements, creative ability, work sensibility is not inferior. But Chinese watercolor painting is not as western watercolor painting as much attention and has a certain position in the art market.

Emerging Modes

With the rapid development of information technology today, top galleries, auction houses and art fairs all have or are developing online trading platforms. Websites, online stores and WeChat mini programs have also developed new market channels on the basis of their traditional stores. Micro-auction, Net-auction such terms have become very common.

Sotheby's Asia Chairman *Shen Fei Lin* said that in 2020, 70 percent of *Sotheby's* global auctions were online, and in 2019, the figure was only 30 percent. Thanks to the rich digital technology, the company has continuously launched online galleries, global synchronous webcast, interactive online tour, NFT encrypted art and so on. *Sotheby's* Asia led the way in 2020 with 60 online sales, up 440 per cent. From 2020 to 2021, about 55% of the lots were sold by online customers. Online auctions allow collectors around the world to simultaneously participate in the auction scene, breaking through the time and geographical restrictions, *Sotheby's* is the first to introduce live high-definition auction.

In the 2021 *Sotheby's* Spring Auction in *Hong Kong*, the three evening auctions were broadcasted live simultaneously on the network platform, attracting 4.8 million viewers (*Shen Feilin, 2021*). On the one hand, due to the impact of coronavirus, collectors were limited in travel, and more online

shopping opportunities were created through the application of technology. On the other hand, some young art collectors have joined the art market. Most of these collectors have received international education combining Chinese and Western elements, and are often influenced by art. They have the most fashionable thoughts. In 2020, *Sotheby's* Asia had more than 30 percent of young collectors under the age of 40, compared to only 8 percent in 2016. The application of digital technology has opened up the menopausal market for auction houses, and there is no doubt that online auction is very popular among young collectors.

Watercolor painting also had its own brand of art in a very early time, such as: watercolor sketch, famous watercolor, Chinese watercolor and so on. These e-commerce platforms will involve watercolor works auction, online exhibition, professional knowledge, art article push, etc. The content of the platform, whether auctioned works or exhibition works, is guaranteed to establish a good relationship between customers and the platform, showing the unique charm.

In general, both traditional and emerging business models of watercolor art commercial intermediaries have great potential. The development of the emerging business model has played a rich and promoting role in the development of China's watercolor art market, and also made a strong publicity for watercolor painting faster and more convenient.

V. DEVELOPMENT TREND AND STRATEGY OF CHINESE WATERCOLOR MARKET

By analyzing the current situation of the art market, we can conclude that the art market of watercolor painting is still in its development stage. Compared with Chinese painting and oil painting in China, the market proportion is relatively low. However, we can find the progress and development of the watercolor art market no matter from the perspective of artists themselves, the development of commercial intermediaries, or the perspective of the demander of watercolor art. The emerging art market trading mode has promoted the development of Chinese watercolor art market.

Break Through Internal Limitations

The preservation of watercolor painting works is a very important problem. Watercolor paper is often made of cotton pulp, wood pulp and other materials by hand or machine. in the process of collection, it will be affected by temperature, humidity, light and time. Often art collectors are willing to collect art works with a long history and bright colors, which makes watercolor works in a weak position in the collection. In fact, we can avoid many problems by consciously handling the material of watercolor works. First, keep dry and avoid worms. We can choose some quality resin glass plates, or wrap the works with moisture -proof cloth; works without mounting should be placed flat in acid -resistant cotton paper, and spray some insect -proof spray agents regularly. Second, avoid strong light irradiation. When you need to display, try to avoid long -term strong light and direct light. Use resin glass plates that can block light to mount painting. You can also avoid damage to watercolor works and isolation from humid air. Third, choose the appropriate hanging wall surface to

reduce light, prevent color from discoloration, and deteriorate paper. As long as art collectors can pay attention to the above methods during the collection process, they can successfully avoid the aging of watercolor painting works.

The understanding of watercolor painting materials should also be paid attention to. Water -based materials are the basic materials for the creation of watercolor painting. Skilled use of materials is a kind of ability, but if it is only purely displaying skills, it often gives people a sense of exaggeration. Skills are only the means of expressing art rather than the ultimate purpose of art. They cannot exist independently from artistic language. The emotion and vividness of the artist are the ultimate goal of the artist's pursuit. Therefore, the creation of watercolor painting should rationally look at the use of painting skills. Contemporary Chinese watercolor artists have studied and developed the charm of water -based material language. In the aesthetic, it is often combined with the artistic conception in traditional Chinese painting. At the same time, it is also compatible with Western painting's understanding of light and color, forming a variety of artistic concepts and artistic ideals. To promote the development of the language of watercolor art ontology, attract more collectors to pay attention to and love watercolor paintings, they need to do deeper discussions and experiments to improve the inherent quality of art works.

Incorporate into External Environment

The criteria for judging art can be summarized as three aspects: academic standards, art standards, and market standards. At present, we need to pay more attention to the information and dynamics of the art market, and actively push the watercolor art works into the entire art market. First of all: the quality of art products determines the commercial value that art products itself can get. Watercolor painters must maximize the business value of art works, and the quality of art works must be improved. "The art market is a multi -layered rather than a single one. The artist faces multiple collection groups instead of forming a wave of investment." This requires watercolor artists to create richer art works that are more in line with the public's aesthetic taste. Secondly, contemporary Chinese watercolor artists should strive to expand their popularity and can entrust their auction through agents or auction companies to increase their influence. The circulation of art works at the moment is inseparable from the comments and analysis of art critics, and even a certain degree of "hype", and it is inseparable from the publicity of media such as news, networks, newspapers, magazines. An exhibition, a gallery, or an auction, if you do not do a good job of publicity, it is likely that no one will participate and no one wants to accept it. At the same time, we also need to enrich the appreciation level of appreciation and increase the public's recognition of watercolor art works. Finally, every artist should learn from experience in each auction, exhibition and other activities, carry forward their own advantages, and

constantly adjust and reflect on the direction of artistic creation, so that the works are more in line with the needs of the market.

VI. CONCLUSION

According to *World Bank* data statistics, China 's GDP increased by 8.1%in 2021 and increased by 2.2% in 2020. Although it was affected by the epidemic in varying degrees, it was compared with the United States (2020 -3.4%, 5.7% in 2021). The year-9.3%, 7.4%in 2021), the steady development of China's economy provides a more full purchasing power and more active market expectations for the art industry. 2021 is the first year of the implementation of China's "*Fourteenth Five -Year Plan*". China vigorously promotes cultural soft power and puts forward the goals such as "*improving the modern cultural industry system*" and "*improving cultural soft power*". These policies have increased confidence in the development of the Chinese art market. The Chinese contemporary watercolor art market is still in the development stage, and the prices of watercolor art works still need to increase. As a potential painting, it still has unlimited business opportunities and challenges. From an overall perspective, the Chinese art market is very exciting. We believe that the Chinese watercolor art market can break through its own problems in the near future, and even have extensive impact and creation of immortal art works in the Chinese art market, and even in the international market.

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