

Younger, Bolder and Determined to Grow: The Rise of the Indonesian Contemporary Art Market

The vast archipelago nation is on track to become the seventh-largest economy in the world by 2030.

By [Naima Morelli](#) • 01/07/25 3:11pm



A visitor at Museum MACAN in Jakarta. Photo by GOH CHAI HIN/AFP via Getty Images

There is no doubt that the Indonesian art market is one of the strongest in Southeast Asia. At art fairs all over Asia and Europe, we see an increasing number of big-name artists and collectors hailing from the art capitals of Jakarta, Yogyakarta, and Bandung. Private museums, galleries and studios are cropping up across the vast archipelago.



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Some attribute the growing success of the Indonesian art ecosystem to *gotong royong*, the nation's trademark spirit of mutual assistance. "Just like in the art world, where more successful artists help the less fortunate, this communal approach extends to collectors as well," one of Indonesia's most cutting-edge art collectors, [Wiyu Wahono](#), told Observer.

Profit in the art world is irrelevant,” he said. His unconventional collection includes performance art, sound sculptures and works exploring science and technology.

“We Indonesian collectors are very warm to each other,” he added. “We share the names of interesting artists, our recent purchases, and even recommend friends collect the same artists we collect. We don’t see each other as competitors.”

When another famed Indonesian collector [Aan Andonowati](#) asked Wahono to judge the Bandung Contemporary Art Awards (BaCAA)—a competition that has helped spotlight emerging talents since 2009—he quickly said yes and has returned for many editions.

Art awards are an important part of discovering talent in Indonesia’s art world because there are relatively few art critics and so the market sets the standards for what is good art.

“I feel young artists participating in awards, which will take care of promoting award winners afterward, is the most efficient way to foster new talent,” Andonowati told Observer. The Bandung Contemporary Art Awards exemplify this approach, connecting winners to international networks. As a side effect, awareness of Indonesia’s art scene has grown on the global stage.

The expansion and evolution of the Indonesian art market

Andonowati is multifaceted: a mathematician who has devoted herself to promoting Indonesian art. In her art collecting, she focuses on acquiring the works of specific artists or works that address issues such as politics and migration. “The artists I collect are usually also the ones I promote through my art and artist management enterprise, ArtSociates.”

A keen observer of the market and present at many fairs, she has witnessed the Indonesian art market’s growth over recent decades, which has been driven by general economic growth and a cultural shift among [art collectors](#) and artists.



Twenty artists take part in a two-hour art piece entitled *Sweet Dreams Sweet* by Indonesian performance artist Melati Suryodarmo. Photo by GOH CHAI HIN/AFP via Getty Images

The early 2000s marked a pivotal moment for Indonesian art, with a shift away from the traditional preference for old masters like Affandi and [Hendra Gunawan](#) and to contemporary talents. This transition gained momentum after several record-breaking auctions led by Sotheby’s in 2007 that featured the work of artists like [I Nyoman Masriadi](#) and [Putu Sutawijaya](#). In the 2010s, the global spotlight continued to shine on Indonesian art through exhibitions at prestigious venues like the MACRO Museum in Rome, Louis Vuitton’s Espace Culturel in Paris and Saatchi in London.

recently, the increasing presence of foreign visitors at Art Jakarta (the country's main [art fair](#)), Art Moments, ArtJog and other events points to growing international interest, while institutional acquisitions (for example, [I Gusti Ayu Kadek Murniasih](#) by Tate Modern and [Melati Suryodarmo](#) by the Centre Pompidou) further validate this trend.

The next generations of Indonesian art collectors

Gotong royong aside, Indonesia is on track to become the seventh-largest economy in the world by 2030, with a projected GDP growth of 5.2 percent in 2025. And with Indonesia's median age being just 28.6, many young people with disposable incomes are driving more domestic market demand.

Wahono remarked on the significance of this demographic: "The so-called mass affluent exist in Southeast Asia in abundance. They are potential consumers of artworks, alongside luxury goods and experiences like fine dining and exotic holidays."

"Indonesia has more and more young collectors now," [Tom Tandio](#), founder of Art Jakarta, told Observer. "Young Indonesians are much more educated nowadays. They are buying fewer material goods and big brands, and they are focusing more on arts and culture."

Whereas in other countries, such as Taiwan, where art collectors are very xenophile and tend to collect international artists, Indonesia views collecting as a way to consolidate status through national identity. "This dates back to our first president, [Sukarno](#), who was himself an art collector," explained Wahono.

But while Indonesia's first president had a penchant for Indonesian masters such as Affandi and Hendra Gunawan, young collectors gravitate toward artists from their own generation.

Generation Y and Generation X artists are often drawn to visual styles influenced by Pop art, manga and anime. "These young artists don't focus on identity politics or globalization; they accept diversity as part of their lives," Wahono said. Art Jakarta, an [October art fair](#) that last year featured thirty-nine Indonesian galleries and thirty-four international ones, predominantly from the Asia-Pacific region, stands out for its inclusivity and emphasis on community.

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Although sales in 2024 were reportedly slower than in previous years (a trend seen throughout the art world), the fair attracted large crowds and younger visitors, signaling a new wave of appreciation for contemporary art among the general population. That enthusiasm has spurred the establishment of new galleries and art hubs. Keep in mind, however, that even as the art scene responds to the surge of energy brought by young enthusiasts, there is still an older generation of Indonesian art collectors who set the agenda and shape the market. The established collector base—though static—remains influential.

There is a notable divergence in buyer preferences. Andonowati pointed out that seasoned art collectors primarily follow local auction houses, whereas contemporary art collectors focus on more affordable works priced under 100 million rupiah. "The number of collectors is really growing, but the total sales are not."

Indonesian artists and collectors on the international stage

Tandio said that Indonesia's market strength is reflected in its appeal to regional galleries. "Southeast Asian galleries from Singapore, Malaysia or Thailand are always looking to reach out to the Indonesian market," Tandio said.

Despite occasional talks of Jakarta overtaking [Singapore as Southeast Asia's art hub](#), Singapore's advantages make that unlikely. But while Singapore museums showcase significant works, Indonesia dominates the market with its vast number of collectors, accounting for the biggest share of Southeast Asia's art market. "If the global audience wants to buy Southeast Asian art, Art Jakarta is the destination," Andonowati said.

Wahono is also optimistic about Indonesia's rise. "All the raw materials and resources are going up in price, and Indonesia has a lot of deposits of these," he concluded. "A bigger economy will naturally lead to the continual growth of Indonesian contemporary art in the next few years."

Filed Under: Arts, Art Market, Wiyu Wahono, Aan Andonowati, I Nyoman Masriadi, Putu Sutawijaya, I Gusti Ayu Kadek Murniasih, Melati Suryodarmo, Sukarno, Tom Tandio, Hendra Gunawan, Museum MACAN, Indonesia, Asia, Art Collectors, International

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