

Rival art fair in the frame to topple Sydney

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Melbourne's largest contemporary art fair has long been second to Sydney's in turnover, but new leadership and a lean into affordability is poised to nudge it ahead.

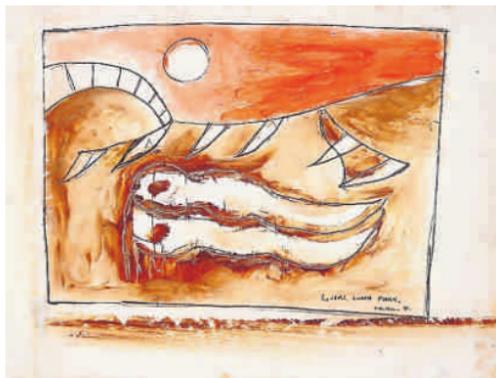
Melbourne Art Fair achieved sales of \$14.8 million in 2025, tantalisingly close to Sydney Contemporary's \$16 million, although director Melissa Loughnan isn't explicitly aiming to knock off her northern cousin in this year's edition opening Thursday.

"We don't feel like it's a race. We love to stay at a boutique size," says Loughnan, a former gallerist and corporate art adviser who joined MAF in 2024 and has kept its number of exhibiting galleries at between 60 and 70. Sydney Contemporary leapt from 86 galleries in 2024 to 114 last September, with the addition of a photography section.

"But we punch above our weight in terms of performance. If you compared the average sales per gallery, we'd be exceeding Sydney."

MAF has certainly caught up to Sydney Contemporary since 2022, when the NSW event achieved a sales record of \$23 million after Melbourne's first post-pandemic fair had eked out just \$9 million. However, Sydney's sales have slid every year since while Melbourne's have steadily improved.

Loughnan attributes Melbourne's comeback in part to its board's decision



Sidney Nolan's *Lovers, Luna Park* (1941) will be offered by Justin Miller Art at 2026's Melbourne Art Fair; Murano glass lamps by Melbourne's Volker Haug Studio (right) will feature in a new design salon. PHOTO: ANNIKA KAFCALOUDIS

to move from a biennial event to an annual one since 2024, mirroring the shift Sydney Contemporary made from 2017.

She has also doubled to more than 20 the number of "young galleries" less than seven years old. Loughnan says they have helped MAF meet a market where works priced between \$50,000 and \$100,000 have been slow to sell, while those under and over that range have been less affected by the cost-of-living crisis.

Exhibitors at Sydney Contemporary noted that hollowing of the market in favour of cheaper works last September, but it is Melbourne that is courting

the young dealers and their lower price points most aggressively.

According to MAF's gallery information pack for 2026, galleries established within the past seven years can apply for a subsidised 20 square metre booth at \$380 per square metre, which is 63 per cent of the cheapest rate offered to established galleries.

Sydney Contemporary only extends subsidies to galleries five years old or less, but charges them \$615 per square metre for a 20 square metre booth.

MAF caps its subsidised spaces at 10, and while Sydney sets no hard limit, its pack mentions that exhibition spaces generally are "extremely limited".

Loughnan expected these emerging dealers would again be an engine room of Melbourne's fair. She was excited about the debut of Sydney's Palas, which shows former Venice Biennale entrant Marco Fusinato. "It's hard to comment on the next iteration, but certainly last year the early-career artists at lower price points were still doing well, while the upper-middle was harder for galleries representing more mid-career artists," she said.

The emphasis on affordability will increase this year with the introduction of a collectable design salon called Futureobjekt, where visitors can buy crafted objects – such as Murano glass

lamps by Melbourne's Volker Haug Studio – for as little as three figures.

The market above six figures is ruled by happenstance as much as trend, but Loughnan still predicted MAF's top sale to go to either Melbourne's Martin Browne Contemporary – showing the latest immersive work from the Tokyo-based teamLab collective – or Sydney's Justin Miller Art, which will offer a Sidney Nolan painting that hung in the bedroom of his lover Sunday Reed for 30 years.

Melbourne Art Fair is at Melbourne Convention & Exhibition Centre, February 19 to 22.