

# CHRISTOPHE HIOCO

by Xenobe Purvis

Christophe Hioco, a keen collector of European art since his youth, first encountered the world of Asian art in the 1990s, when he was given the opportunity with his work at an international bank to live in Tokyo and then Singapore. Trips around Asia inspired his interest in ancient Asian art, and in 2003 he chose to give up investment banking and focus on a life in art-dealing – first in London, and later in Paris, where he now runs Galerie Hioco. The gallery is renowned for its array of ancient statuary, and its interest in the arts of India and South East Asia. We were delighted to have the chance to talk to Mr Hioco about his experiences in the world of art-dealing, his advice for aspiring collectors, and his profound interest in the pieces he encounters and the stories behind them.

## ASIAN ART NEWSPAPER:

I believe your interest in Asian art began when you were living and working in Tokyo and Singapore. Was there something about the art in those regions that particularly resonated with you?

Christophe Hioco: To be honest, I did not have any real interest in Asian art to begin with. I was a collector – primarily of European art: furniture and paintings. I was working at JP Morgan and I was relocated in 1991 – my first overseas assignment – to Tokyo. Amazingly, it was my first trip to Asia! It was a real change. As I was collector first, when I was in Tokyo I naturally became interested in Asian art. Starting, of course, with Japanese art. As I was travelling a lot, because I was covering Asia, Australia, and then India, it was important for me to learn about the art.

AAN: Did you have any formal training in art history? How did you educate yourself about these areas of art?

CH: I did not have a chance to have any academic education, unfortunately, because I was working

in banking. It meant that the way I learned was by going to museums, visiting fairs, and so on – and then books. I have a big library at home. I have always bought books. When I was collecting European art, I always had an interest to go beyond the aesthetic side of things and to understand the works. I installed a library with the purpose to learn. Now, my greatest pleasure, when I buy something, is to turn to books, to talk to people, or to go to museums in order to learn more about it.

As I said, I did not know anything about Asian art at the beginning – I had everything to learn. And I made many mistakes, as you can imagine. The point was just to learn. I worked with a few advisors as well, I am still doing that, well-known people who can advise me on various topics I do not know well myself. My pleasure is to be able to talk about a piece, say a sculpture, with some credibility – and, more importantly than credibility – with emotion. So you can create a story about what we are seeing.



Left: Bust of Buddha, U-Thong style, bronze, Thailand, 15th century, 61 cm, from a French private collection. Right: Buddha head, Gandhara, schist, 3rd/4th century, height 21 cm, private collection, acquired from Hartman Rare Art, NY, 1984



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AAN: At what point did you decide to commit your life to this interest and become a dealer?

CH: In fact, the truth about the time that I moved into the antique business is I did not plan it. It was 15 years ago. I was fifty-one, something like that, and I decided to stop working in banking and had no plans at all. I did not have any clue and did not want to have any clue! I was not concerned. I was in investment banking and the Managing Director at JP Morgan at the time. I was spending my life travelling around the world, which I enjoyed a lot. I had spent over 30 years at the same bank and frankly I enjoyed it a lot, however, as time went on, I was maybe getting less excited about it all. It was not the same bank – it was far more New York-centric. So I said, ‘Ok, it is time to enjoy life’.

Very quickly, I ended up with two jobs – but fortunately, two part-time jobs. One was as an antique dealer. When I left JP Morgan, I went for a three-week trip to Asia, which was almost the first time I had taken so much time off. You know, when you are working hard, I was only taking a week, or 10 days, but definitely not three weeks! On holiday, I met a friend I knew very well from my time in Singapore and Tokyo – she was an antiques dealer, specialising in Buddhist art. We had dinner – possibly too much wine, I do not know – and over dinner we said: ‘Why not start doing something in

London regarding Asian art and Buddhist art?’ I was living in London at that point. That is how I started. Nothing was really planned.

At the same time, I was approached by several consulting firms, and ended up as a senior advisor to McKinsey and Company, but again it was only for two or three days a month, which was fine for me. I had a new style of life. Regarding the antiques, it started off nicely, because I was initially doing it for pleasure, but wanted to be very professional. So my goal was to upscale and to learn as much as I could and, of course, to buy what I liked. This means there are things that I do not do, even though it would be good from a money point of view, I would not feel good about it. I think, in a way, that is one of my strengths – I always buy with the eyes of the collector. I never say: ‘That is something that I will be able to sell, I do not like it so much, but I know we can make money from it’. My approach is much more to sell pieces that I like, and in a way to say that if I am not able to sell it, I would be delighted to keep it for myself. Of course, it has never worked that way!

AAN: Is there ever any tension between your roles as dealer and collector? Is it sometimes hard to let go of pieces?

CH: Those are interesting questions. I have been struggling with that. Very quickly, I decided not to collect Asian art at all. Not at all. Because there is a conflict of interest. I think it is an ethical problem. If you are a client and I tell you that I collect what you are collecting as well, logically you will think that I will keep the best pieces for me, because I would not keep what I do not like! That means, from my point of view, there is a conflict of interest. That is the reason why I decided not to collect any more.

AAN: My understanding is that your main areas of interest are early

Vietnamese bronzes and Champa art – and the art of India. Is that right?

CH: I would say it was at one point in time. Today, I am still interested in Vietnamese bronzes, because my clients still want to buy interesting pieces. However, I think my core interest, my main interest, is sculpture: stone and bronze. And then I am primarily focused on India, as when I was in banking I visited India a lot for work. Then I started buying Indian sculpture located in Western countries. I have never bought any pieces in any of those Asian countries. So my primary focus today is first sculpture and secondly pieces from India – and what I call the ‘Indianised’ world, Sri Lanka and Southeast Asia, for example. This is my main focus. I need to be focused, as I cannot be an expert on everything. Also, I wanted to learn and become highly specialised in this area. I was just recognising my limitations in terms of learning.

AAN: How do you select pieces for your gallery? Do you travel to Asia a lot?

CH: I travel to these countries to learn – it supports the reading and other methods I use. I have visited most of those countries several times. It is much easier for me to talk about a piece if I have had a chance to go to the country itself. Of course, I would never buy there, as I mentioned earlier, because that is totally forbidden. It is art trafficking and that is not my business. I also travel to visit collections – I go to the US regularly, because there are some extremely good collections there. I go where I can to learn and to buy good collections with very good provenance, when they are available.

AAN: How do you determine the provenance of an object when the pieces you deal with are often several centuries old?

CH: The main condition for me to buy a piece is to have enough information about the provenance. Which means asking the seller the story of the piece and for invoices, if possible. Of course, we ask the sellers to sign proper documents to certify the provenance, but if I do not feel right about the quality of the provenance, I will not buy the piece. That is how I have always worked, because I have always been convinced that provenance would become more and more critical. This clearly is the case today, without any dispute at all.

AAN: You recently participated in this year’s Parours des Mondes. What stood out for you there in terms of sales and trends?

CH: I just wrote a paper for some of my clients about the market – because given my past history in banking, I know something about the markets as well! In terms of current trends, there is definitely an increasing interest in Indian art, without any question at all. Ten years ago, there were fairs where I was very happy if I was able to sell two sculptures. More recently, for each of these fairs, I have been selling maybe 10, 12 sculptures. Because more and more people travel to India, and are interested in India, and because

Indian nationals have started to collect and they want to take this opportunity to buy. In reference to Southeast Asian art, clearly there is a lot of interest in Thai Buddhist art, which is not a surprise and I think it is for the same reasons. Far more people travel to Thailand and they like the art they see there. That is very positive thing. We also noted an increasing presence of Thai collectors.

And then we have a far more complex market, which is everything relating to the Chinese market, such as Himalayan bronzes and some porcelains. Prices have been climbing, which means it is very difficult for Western collectors, or for dealers to buy. However, recently there was a turn in the market – probably linked with the stock exchange and the commercial war between the US and China – which means the recent auctions in Hong Kong in early October were not that great at all. At the end, I think it is good: there is a point in time when markets have to be reasonable; and not create a sort of bubble, due to too much speculation. Hopefully, this pause will reduce dramatically reduce the speculation and create new opportunities for Western collectors to buy over the next couple of years.

At the end of the day, the major challenge is to find quality pieces with strong documented provenance with very limited restorations (that is another concern as well). One of my specialties is the art of Gandhara, which is one of the origins of Indian art. We find Gandharan art is selling very well. The real challenge is to find quality sculptures meeting our rigorous and uncompromising criteria of authenticity, quality provenance, with limited restoration. Our role as dealers is to surprise our clients with beautiful artworks meeting all these criteria.

AAN: Tying in with trends and what is happening in the market, you mentioned that ancient Asian art is less speculative as an area of collecting than contemporary art. But can this field still surprise you at auctions in its shifts in trends? Or is it less frenetic than the contemporary art market?

CH: If we put aside the Chinese market, which has been growing very

fast over the last five years or so, I think there is a steady growth in the markets with which I deal. They are not really speculative, even if prices are cheap compared with contemporary art. For Indian art, I have clients from mainland India and I feel there is steady growth in the market. I do not think it is the same in the Chinese market – there are some real speculators there.

AAN: Do you have any advice for aspiring collectors?

CH: I would say if there is one thing I have learned since I moved into this business is that before you buy you should select the right dealer. There are some very serious people, and you can go to them – not with blind eyes, do some research first, because you want to see the piece! Then you can just focus on the aesthetic power of the piece. That would be my advice for all collectors – think about the aesthetic power. Start with that, without any question. Do not think about whether it is a good investment – or not. Of course, I always talk about that, but first, the aesthetic power. Do you feel you will enjoy what you buy? And second, the provenance. Without any question at all. Whatever the price is, it is totally stupid for people to buy something because it is cheap and they are attracted because it is cheap, because there is no provenance. That is the worst thing to do. And third – it is so important to have a reliable dealer, who is knowledgeable in matters of restoration.

Recently, I bought a very nice marble Indian sculpture in London, and we concluded quickly – and it was confirmed by scientific analysis – that the head did not belong to the body. We recut the head and sold the bust without the head. It is impressive, sometimes, that we can sell a sculpture without a head! There was no way for me to exhibit and sell the sculpture with a head that did not belong to the body. It was confirmed by the test on the marble, which proved that the stones did not come from the same place. When it was sold, I gave the head to the buyer!

Galerie Hioco, 7 rue de Phalsbourg, Paris, [galeriehioco.com](http://galeriehioco.com)

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Figure of Shiva, sandstone, Northern India, Rajasthan or Madhya Pradesh, circa 10th century, height 104 cm. Provenance: Privé collection, Belgium, acquired in January 1969