

Internationalization Strategies in the Global Art Market: An Applied Political Economy Approach

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ABSTRACT

Internationalization can be considered the fundamental framework for the development and circulation of artistic products within the modern era. Political-economic systems, and their specific applications regarding the dissemination of creative works, have become central to the structure of the contemporary network. This interconnected system is characterized by its standardized, efficient, and homogeneous nature, supported by multisectoral variables and bidirectional channels of relevance. Within the arts, economic flows act as a centrifugal force that fuels the relationship between author and audience, while simultaneously serving as the analytical compass within the target market. By employing a hybrid research methodology, integrating qualitative insights with empirical data, this study establishes a nexus of inclusivity, scientific rigor, and flexibility within the field of economic and managerial applications of creativity. The primary objective is to elucidate the ultimate goals and operational mechanisms of these networks and interconnections, positioned at the intersection of globalized, economic, and creative perspectives. The findings indicate that internationalization represents a critical opportunity for the diffusion of artistic works; it facilitates the valuation of creative specificity while expanding toward new audiences and circulation pathways. Ultimately, systematic totality and specificity merge into an inclusive process of procedural reconciliation, laying the foundation for the unity of contemporary artistic praxis and its defining principles.

INTRODUCTION

The global network of contemporaneity may be conceptualized as an integrated totality shaped by the developmental trajectories generated by globalization and rooted in the structural transformations of modernity. Within this framework, economic, cultural, and institutional dynamics converge to produce an interconnected system in which circulation, exchange, and value formation operate across national and sectoral boundaries. Such a configuration does not merely describe a set of interactions but delineates a systemic condition in which each specificity, economic, social, or cultural, is embedded within broader transnational processes. Among these specificities, the dissemination of artistic works occupies a particularly significant position. Artistic production increasingly operates within the broader sphere of entertainment and cultural consumption, understood as the segment of human activity that unfolds beyond formal labor time. However, reducing artistic goods to mere leisure commodities would overlook their structural complexity. Rather, they must be examined as hybrid entities positioned at the intersection of symbolic production and market exchange, where aesthetic and economic value interact in dynamic and sometimes tension-filled configurations. Within this perspective, creativity itself undergoes a process of redefinition. It ceases to function solely as an autonomous intellectual activity and instead emerges as a productive force embedded within economic circuits. The processes underlying artistic creation become inseparable from the structural conditions that enable their circulation, visibility, and economic sustainability. Consequently, the structuring of artistic work cannot be detached from the temporal, institutional, and global frameworks within which it is produced and distributed. This context enables the application of political economy to the analysis of the artistic sector. By incorporating artistic goods into the analytical domain of applied economics and international trade, it becomes possible to interpret them as products operating within identifiable market mechanisms. In this sense, artistic outputs are not diminished by their market positioning; rather, their inclusion within economic totality allows for a more comprehensive understanding of how value is generated, mediated, and sustained across borders. The relationship between the

economic system and creative movement reveals itself as structurally interconnected. Directional flows of capital, information, distribution channels, and audience engagement function as vital circulatory mechanisms sustaining the bidirectional exchange between artist and public. This bidirectionality is fundamental: artistic production influences consumer preferences, while audience reception, segmented into heterogeneous target groups, shapes production strategies, distribution models, and investment decisions. Such dynamics facilitate the strategic positioning of artistic products within global markets. Market segmentation, audience targeting, and genre differentiation become analytical tools through which development trajectories, revenue potential, and growth percentages may be systematically assessed. From an applied economic standpoint, the arts sector may therefore be examined through measurable indicators without neglecting its symbolic dimension. At the same time, these economic logics may generate processes of cultural homogenization. As artistic goods circulate within globalized markets, competitive pressures, scalability requirements, and audience metrics may incentivize standardized formats and internationally legible aesthetics. The receiving society, understood as the aggregate audience exposed to creative outputs, becomes both agent and outcome of this process, simultaneously shaping and being shaped by the economic structures that mediate artistic circulation. Within this totalizing network, specificity does not disappear but is repositioned. Each artistic product operates inside a systemic architecture that determines its circulation, visibility, and economic viability. The efficiency of this system depends upon multisectoral variables, technological infrastructure, institutional regulation, international trade policies, financial intermediation, and cultural capital, which together define the strategic management of the sector's potential. The artistic product may thus be conceptualized as a dual entity. On the one hand, it possesses an extrinsic dimension, embedded in societal, market, and macroeconomic structures. On the other hand, it retains an intrinsic dimension linked to the intellectual autonomy and creative intentionality of the artist. These two dimensions are not mutually exclusive; rather, they converge in the final configuration of the work, where subjective creativity intersects with objective economic structures. In this sense, the apparent heterogeneity between artistic autonomy and market integration resolves into a functional unity within the global system. The relativity of individual creative expression coexists with the structural regularities governing economic exchange. Such a conception ultimately reinforces the centrality of the artist, not as an isolated figure detached from economic reality, but as a strategic actor positioned at the core of intersecting global, institutional, and economic dynamics.

OBJECTIVE

The objective of this research is to define and analyze internationalization strategies within the global art market, explicitly framed through the lens of applied political economy. By integrating the principles of political economy with contemporary market analysis, this study seeks to understand how artistic products circulate, acquire value, and interact with institutions, audiences, and global economic structures. Political economy provides a theoretical and analytical framework to interpret the dual nature of artistic goods: intrinsically as products of creative labor and intellectual autonomy, and extrinsically as commodities operating within broader economic, institutional, and regulatory systems. Internationalization is identified as a central mechanism for the export and externalization of artistic specificities. Strategic interactions among artists, cultural institutions, intermediaries, and consumers shape market dynamics. Through this lens, market processes are evaluated not only in terms of supply and demand but also as outcomes of structural relations, institutional frameworks, and socio-economic hierarchies that influence the creation, distribution, and consumption of cultural goods. Communication and audience engagement are analyzed as critical variables mediating these processes. They function both as channels for diffusion and as feedback mechanisms that inform production, pricing, and strategic positioning. The research emphasizes the need for a systemic understanding of the art market, incorporating political economy concepts such as market structure, transaction flows, and value creation. Analytical attention is paid to both product-specific and market-specific variables, including audience segmentation, institutional support, regulatory policies, and technological infrastructure. This approach enables the identification of patterns of economic sustainability, competitive advantage, and international growth potential. Furthermore, the study highlights the strategic role of emerging technologies, particularly social media and digital platforms, in facilitating immediate and scalable internationalization. These tools are examined not only for their marketing potential but also as mechanisms through which economic and cultural value is co-produced, reflecting the interplay between global market forces and localized artistic production. Overall, this research aims to provide a comprehensive framework that integrates applied political economy with strategic market analysis and technological facilitation. It offers both conceptual insights and practical guidance for

understanding and implementing internationalization strategies in the contemporary global art market. By explicitly connecting the structural dynamics of political economy to the operational mechanisms of cultural exchange, the study seeks to advance theoretical knowledge and inform actionable strategies for artists, institutions, and policymakers operating in transnational markets.

METHODOLOGY

This research adopts a hybrid methodological approach that combines qualitative analysis with empirical observation. The qualitative perspective is particularly suitable for understanding the heterogeneity and symbolic dimensions of artistic production, while empirical observation helps identify patterns and dynamics within the external environment of the global art market. Together, these approaches provide a more comprehensive interpretation of how artistic goods circulate and gain value internationally. The study is grounded in an applied political economy framework, which allows for a critical analysis of how internationalization strategies operate within global economic and cultural structures. From this perspective, the circulation and valuation of artistic goods cannot be understood independently from broader market dynamics and power relations that shape cultural production. According to Vasapollo (2009), contemporary economic systems increasingly rely on models of flexible accumulation characterized by productive flexibility, precarious labor conditions, and broader social vulnerability. These dynamics are reinforced by communicational and cultural mechanisms that diffuse market-oriented values, entrepreneurial logic, and profit maximization into everyday life. Within this context, cultural production may become integrated into market structures that prioritize economic performance over autonomous creative expression. These considerations suggest that internationalization strategies in the global art market must be examined in relation to the economic and cultural forces that shape artistic circulation. Artistic goods are not neutral objects in global exchange; their dissemination is influenced by institutional frameworks, market hierarchies, and dominant economic logics. The empirical component of the study is based on the analysis of academic literature, market reports, and available data on the international art market. This material allows for identifying relevant trends in global artistic circulation and supports the interpretation of internationalization strategies adopted within the cultural sector. Effective internationalization strategies must balance two interconnected dimensions: promoting artistic creativity and operating successfully within competitive global markets. Managing the international circulation of artistic goods therefore requires not only commercial and technological capabilities but also awareness of cultural contexts, market hierarchies, and labor dynamics that shape creative industries. Following the interpretation of Dovigo (2005), knowledge can be understood as a process of continuous discovery and innovation that expands existing boundaries. This reflects the dynamics of contemporary “liquid” modernity, where traditional symbolic and institutional limits become more fluid and open to reinterpretation. Applied to the global art market, internationalization strategies can be understood as processes that explore new cultural contexts, audiences, and institutional networks. Expanding artistic production internationally requires adapting distribution strategies and communication practices to local environments while maintaining the centrality of artistic identity. In this sense, engagement with new and uncertain environments becomes an important mechanism for the circulation, positioning, and valorization of artistic goods in the global market.

LITERATURE REVIEW

In examining existing literature, the concept of internationalization emerges as central to understanding the global circulation of goods and services within contemporary economic systems. According to Condoleo (2015), globalization significantly influences the strategic behavior of organizations. On the one hand, it creates access to new markets and growth opportunities; on the other, it increases competitive pressures by reducing the protective barriers traditionally offered by domestic markets. A key aspect of this process is the gradual homogenization of demand across countries. Organizations must therefore balance the development of standardized products for multiple markets with the need to adapt their offerings to local cultural and economic contexts. As a result, successful internationalization strategies often combine global scale with sensitivity to local specificities. Globalization also increases interdependence among geographically dispersed markets. This dynamic facilitates the emergence of firms from rapidly growing or transitioning economies that are able to compete internationally thanks to lower production and labor costs. Their expansion strategies often include the global development of established product lines, continuous investment in research and development, the use of domestic natural

resources to increase production capacity, and the adaptation of business models already tested in their home markets. In many cases, companies accelerate international market entry through acquisitions or strategic partnerships. When applied to the global art market, these dynamics suggest that internationalization strategies involve balancing standardization with cultural adaptation. Artistic institutions and creative actors may disseminate established artistic products internationally, invest in creative and technological innovation, and leverage local advantages such as cultural heritage and artistic talent. At the same time, organizational and distribution models must be adapted to different cultural and economic contexts. From this perspective, Condoleo's framework offers a useful lens for understanding how artistic goods can circulate globally while preserving their cultural specificity. Complementing this view, Trimarchi (1993) approaches the issue from the perspective of cultural economics. He argues that cultural and artistic goods can be interpreted as "trust goods." Due to significant informational asymmetries in cultural markets, consumers often lack the necessary information to evaluate quality before consumption and therefore rely heavily on trust when making decisions. In this context, institutional reputation becomes a crucial mechanism for reducing uncertainty. Although building reputation requires significant time and resources, it serves as an effective signal that guides consumer expectations and mitigates the risk of unsatisfactory choices. While reputation also plays a role in markets for standardized goods, its importance is particularly pronounced in the cultural sector, where alternative indicators of quality are limited. Moreover, cultural institutions are often perceived as holding responsibilities that go beyond simple productive specialization. In most economic sectors, the production of goods and services is primarily understood as a means to achieve economic objectives. In contrast, within the cultural and artistic domain, production itself is often considered the central institutional mission. The creation and dissemination of cultural goods represent not only an economic activity but also the core purpose of the organizations involved. This perspective highlights that, in the international circulation of artistic products, trust and institutional reputation play a fundamental role in market entry and strategic positioning. They influence both public perception and the economic and cultural valuation of artistic goods, illustrating the close relationship between applied political economy and the internationalization strategies of creative industries.

DISCUSSION

The prospects for internationalization in the art market become conceptually fundamental, positioning themselves as an application of economic and political laws with respect to the varieties offered by the cultural landscape, integrated with both theoretical and empirical analyses. According to Mazzanti (2003), cultural goods can be defined as impure public goods, characterized by a plurality of values and attributes. This definition requires careful identification of the most appropriate techniques to evaluate preferences and demand for cultural resources. While economic valuation has traditionally focused on measurable indicators such as visitor numbers, participation rates, or market prices, it is increasingly important to incorporate qualitative insights into consumer satisfaction, symbolic value, and the perception of cultural goods (Gorelli, 1994). This broader perspective allows for a more nuanced understanding of how cultural demand evolves over time, considering both short-term consumption patterns and long-term preference formation. The analytical approach adopted here considers cultural goods in their multiple dimensions rather than as holistic, indivisible entities. As highlighted by Bonini, Legrenzi, and Gabassi (1996), this enables a decomposition of the good into distinct characteristics, facilitating a detailed assessment of each attribute's contribution to overall value. For example, a museum exhibit can be evaluated not only in terms of ticket sales or attendance figures but also regarding the perceived quality of curation, educational content, and social impact. Such differentiation is essential for understanding the heterogeneous demand that characterizes cultural markets, where audiences display varied motivations and levels of engagement. From a supply perspective, the cultural and creative sector is defined by multiple criteria. Valentino (2013) emphasizes individual creativity as a central element; however, relying solely on this aspect is insufficient, as other sectors also employ forms of creative labor, including scientific, technical, or industrial creativity. Production techniques provide additional distinguishing features. As observed by Baumol and Bowen (cited in Valentino, 2013), cultural production often involves artisanal methods, low productivity, and limited standardization, particularly in performing arts or heritage conservation. Nevertheless, technological innovation has transformed the landscape. Digital tools now allow low-cost production of music, photography, video, and multimedia content at professional or semi-professional standards. Consequently, production techniques can help distinguish internal sector variations rather than define the sector as a whole, enabling cultural goods to transition from localized artisanal models to

globally distributed creative products. The digital revolution has profoundly affected distribution and audience engagement. Platforms such as YouTube, Spotify, Netflix, Instagram, Flickr, and SoundCloud facilitate global circulation and interaction, enabling individuals to simultaneously act as producers and consumers of cultural content, forming prosumer communities. In these communities, social recognition and peer appreciation often drive participation more than direct economic profit, creating new avenues for value creation. Sacco and Teti (2017) further note that the expansion of open digital platforms and the involvement of multinational digital companies have redefined production and distribution models, emphasizing the strategic integration of cultural content into global technological and economic frameworks. This transformation not only broadens access but also reduces production costs and simplifies participation for individual creators, fostering new forms of collaboration and value generation. This shift challenges traditional intellectual property frameworks, as content can be freely remixed, adapted, and redistributed. Such changes exemplify the transition from Culture 2.0 to Culture 3.0, where the lines between production and consumption blur, and collaborative, interactive, and networked modes of cultural production become dominant. Internationalization strategies in this evolving context are central for connecting artistic production with global markets. Castellani (2007) argues that firms engage in internationalization to access target markets more efficiently or to exploit comparative advantages such as lower labor costs or better resource availability. Horizontal strategies replicate production in foreign markets while maintaining operations at home, whereas vertical strategies fragment production across multiple countries to exploit local advantages. Knowledge, organizational capacity, and technological capability are critical in determining which strategies are feasible. Applied to cultural and artistic production, internationalization not only facilitates market expansion but also strengthens networks for the circulation, valorization, and promotion of cultural goods. The implications of these processes are practical and strategic. Artists, galleries, and cultural institutions must consider audience segmentation, cultural context, technological infrastructure, and distribution models when designing internationalization strategies. Institutional reputation plays a key role in establishing trust and guiding audience expectations across borders. Policymakers can support these dynamics by promoting cross-border collaboration, easing regulatory barriers for cultural exports, and fostering innovation in digital cultural production. In addition, digital platforms enable both commercial transactions and alternative mechanisms of recognition, such as donations, crowdfunding, or community-driven appreciation, which contribute indirectly to economic and cultural value creation. The evolution of the cultural economy further underscores the need to integrate theory with empirical observation. Digitalization, prosumer dynamics, and international audience demand illustrate how economic principles, cultural production, and technological change interact. Sacco and Teti (2017) highlight that cultural and creative industries have become strategic components in national and regional economic development policies, particularly in technologically advanced and emerging economies. Internationalization is therefore not only a commercial strategy but also a process that mediates between creative autonomy and global market integration. Artists and institutions can leverage these strategies to expand visibility, circulation, and cultural impact while preserving the intrinsic qualities and specificity of artistic works. Moreover, the use of analytical tools, preference measurement, and performance monitoring can guide decision-making and help align cultural objectives with market realities, balancing symbolic value with economic sustainability. Finally, understanding the global art market requires a comprehensive approach that synthesizes economic, cultural, and technological factors. Internationalization strategies emerge as mechanisms that simultaneously promote cultural dissemination and economic efficiency, enabling artistic products to gain recognition, circulation, and value in diverse global contexts. This integrated vision reflects the interpenetration of economic and artistic systems under globalization, emphasizing the need for sustainable, inclusive, and context-sensitive strategies that preserve cultural specificity while facilitating global engagement.

OUTCOMES

The results of this research outline the deep interconnection between economic systems, internationalization strategies, and the definition of artistic products within the contemporary context. This interconnection proves fundamental for structuring the art market and its managerial-economic conceptualization. Internationalization emerges as a core process for exporting specific cultural attributes, enabling the expansion of new audiences and the creation of interconnected markets. In these markets, new technologies play a key role by enhancing communication opportunities and supporting analytical automation, thereby responding more effectively to consumer needs. The heterogeneous diversification of access channels to artistic products consequently drives

the digitalization of economic processes, whose immediacy is essential for defining inclusive internationalization strategies in the contemporary sphere. The application of political-economic principles, particularly those governing the basic relationship between demand and supply, becomes crucial for constructing a conceptual framework that defines the bidirectional channel between public and audiences, along with their respective influences. According to Bowles, Edwards, and Roosevelt (2011), competitive markets operate through the dynamics of demand and supply. Demand represents the quantity of a good or service that buyers are willing to acquire at different price levels. In the art market, collectors, galleries, and investors evaluate how much they are willing to pay for a work based on factors such as rarity, the artist, historical period, and perceived quality. Generally, as price increases, demand decreases, and vice versa. Supply, conversely, indicates the quantity of goods or services that sellers are willing to offer at different price levels. In the art market, artists, galleries, and auction houses determine the number of works to offer based on expected prices and production or acquisition costs. Typically, as prices rise, the quantity supplied increases because higher prices make selling or producing more profitable. When demand and supply intersect, market clearing occurs: the equilibrium point at which the quantity of artworks that sellers are willing to offer matches the quantity buyers wish to purchase. This concept is crucial for understanding competitive markets, including at the international level. Excessively high prices reduce demand, while excessively low prices discourage supply. Internationalization amplifies these dynamics. Demand is no longer confined to a local market: collectors and investors from around the world compete for the same works, increasing the complexity of demand curves. Simultaneously, supply comes from artists and galleries distributed globally, creating new opportunities but also heightened competition. Social, cultural, and legal forces, such as cultural export regulations, tax laws, and international auction practices, further influence both demand and supply, shaping who can sell, who can buy, and under what conditions. From this perspective, applying Bowles, Edwards, and Roosevelt's framework to the global art market helps understand how interactions between demand and supply determine artwork prices, resource distribution, and the allocation of economic and cultural power among different actors. International competitive markets are therefore not merely a matter of monetary exchange; they reflect a complex interplay of individual choices, social norms, and economic forces, where every buyer and seller contributes to shaping the functioning of the global market.

CONCLUSION

In conclusion, the perspective of contemporary totality tends to redefine the connective relations that structure global networks, outlining a profound interpenetration between economic applications and the systemic amplifications generated by globalization. Within its strategic configurations, globalization appears increasingly oriented toward reshaping the contours of modernity, establishing new paradigms through which economic, cultural, and technological processes interact and mutually reinforce one another. In this context, the dynamics of circulation, production, and consumption become integrated within a broader framework in which local specificities are progressively inserted into transnational structures of exchange. Within such a determined circuit of relations, artistic products assume the character of specific cultural entities whose principles of dissemination and circulation are frequently subsumed under pre-existing economic laws, particularly in their managerial and applicative functions. Economic and political principles, most notably those governing supply and demand, together with analytical models aimed at interpreting market behavior, contribute to shaping a representation of reality that often appears increasingly automated, algorithmic, or even predictive. These mechanisms, supported by advanced technologies and data-driven processes, become central to the development and strategic orientation of the artistic sector, influencing both modes of production and systems of distribution. It is therefore necessary to define more precisely the ways in which economic and managerial dynamics emerge as fundamental factors in delineating the framework for the dissemination of artistic works. Such dynamics influence not only the circulation of cultural products but also their capacity for internationalization. International projection allows works to enter broader circuits of recognition, exchange, and economic valorization, reinforcing the structural integration between cultural production and global economic systems. In this regard, exportation, understood as a function connected to the valorization of specificity, assumes particular relevance. Its foundational principles are also embedded within international law, which provides regulatory structures governing the circulation of cultural goods across national borders. In the context of the globalized era, exportation represents one of the most significant potentials for developing new market perspectives and expanding cultural industries beyond their original territorial boundaries. Through these processes, artistic production becomes increasingly embedded within international economic

networks that facilitate both the mobility of cultural goods and the diffusion of symbolic value. Within this broader framework, the economic system may be regarded as the primary sphere of homogenization. This process extends beyond strictly economic mechanisms into ideological, intellectual, and cultural domains, contributing to shared patterns of perception, consumption, and symbolic exchange. Globalization thus promotes forms of collective convergence that foster a growing sense of systemic unity within the global community. At the same time, this process reveals a potentially dichotomous relationship with the intrinsic creativity of the work of art. Artistic creation, by nature, is oriented toward the expression of the most elevated emotional and symbolic horizons of human experience, often resisting rigid standardization or purely instrumental rationalization. The tension between economic rationality and creative autonomy emerges as a defining feature of the contemporary cultural landscape. Finally, the rapid development of new digital technologies further intensifies this panorama, creating an inclusive processuality aimed at integrating diverse systemic elements into a single interconnected network. This networked configuration not only facilitates the circulation of information and cultural products but also generates new structures of interaction and interdependence among economic, technological, and cultural systems. Conceptually, it can be understood as a form of totality of direct attribution, within which the multiple dimensions of contemporary society converge and interact in an increasingly unified global framework.

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