As Art Basel in Miami Beach opens to VIPs today, a nearby city looms large on collectors’ minds: Havana. This is the first edition of the fair since diplomatic ties between the US and Cuba were restored in July, and since the US relaxed its trade embargo on Cuba last December, but art enthusiasts are already flocking to the Caribbean island.

“There were always serious collectors who went to Cuba with museum groups, but now you are getting a second group—Chelsea collectors,” says Alberto Magnan, the Cuban-born co-founder of Magnan Metz Gallery in New York. “I’m having trouble getting hotel rooms.”

Although visual art has long been exempted from the embargo, the new rules enable US citizens to travel to Cuba more easily. They can also buy art with a credit card rather than having to pay cash or transfer money through a non-Cuban intermediary. Magnan estimates that he has accompanied 100 US collectors on their first trip to Cuba this year. Only last week, he sailed to Havana with Frank Gehry on the architect’s yacht.
Institutions and exhibitors in Miami are responding to the increased interest. Work by Cuban and Cuban-American artists including Yoan Capote, Alexandre Arrechea and Jorge Pardo is on show at Art Basel in Miami Beach, and a host of institutions are presenting Cuban art, such as a show of work by Gustavo Pérez Monzón at the Cisneros Fontanals Art Foundation.

The Miami-based foundation is in talks with the Museo Nacional de Bellas Artes in Havana to organise a travelling show of works dating from the 1950s to the present, many of which have not been seen outside Cuba. The Museum of Fine Arts, Houston, the Walker Art Center in Minneapolis and the Hirshhorn Museum and Sculpture Garden in Washington, DC, are among the potential venues for the show, which is planned for 2017.

Curators are also keen to buy work by young artists before it becomes too expensive. Stéphane Aquin, the chief curator at the Hirshhorn, says that the institution hopes to buy a work shown at this year’s Havana Biennial for $20,000. “It will be $50,000 to $100,000 in… two years,” he says. “Even my landlord in Washington went to Cuba and asked me about artists.”

Italian-based Galleria Continua (L6) opened a space in Havana last week, in partnership with Cuba’s culture ministry. The inaugural show features young Cuban artists such as Alejandro Campins, Reynier Leyva Novo and Carlos Garaicoa.

The British sculptor Anish Kapoor tells us that he is looking forward to showing his work in the gallery’s new space and to visiting Cuba for the first time. But the logistics remain complicated. The work “will have to be made there”, Kapoor says, because it is still “very difficult” to ship objects to the island.

“It’s hard to say how the art produced will change, but I have always been appreciative of how Cuban artists have addressed the challenges to their freedoms,” says Donald Rubin, who began to buy Cuban art with his wife, Shelley, in 2008 and presented works from their collection at New York’s Bronx Museum of the Arts this year.

An island nation of less than 12 million people, Cuba punches above its weight partly because of its strong art schools, such as the ISA (Universidad de las Artes), and its inexpensive studio space. Artists enjoy elevated social status and can travel more freely than other Cuban citizens (but this does not seem to apply to those, like Tania Bruguera, who openly criticise the government).

“One of the few legal ways in Cuba to get rich and travel the world is to be a visual artist,” says Anthony Rubenstein, the author of Cutting-Edge Art in Havana. “The art school is like the Harvard Business School of Cuba.”

Sean Kelly (B17), who is presenting work by the Cuban collective Los Carpinteros (priced from €16,500 to €95,000), adds a note of caution. “A feeding frenzy is a better story, but it would be a worse outcome,” he says. “I hope there will be a more gradual blossoming.” Rubenstein says: “I don’t know if it’s a boom or a bubble; we won’t know for another five years.”