NEW FRONTIERS are being explored and settled across the Asia-Pacific region. London’s Antony Gormley was the talk of Sydney when his 12.6-meter-tall steel sculpture Firmament debuted at Anna Schwartz Gallery in May. It is expected that the reclining self-portrait has found a new home with a Sydney Harbour property developer. But not all of Gormley’s sculptures are coveted in Australia. The artist’s iron-alloy figures at the remote Lake Ballard site have been continually destroyed since 2002, and though the environment is wickedly harsh on the expansive salt lakes, it is rumored that the worst devastation is at the hands of local metal scavengers.

Another sculptor also working with heavy metals, however, creates work that stands the test of unrest. As fires set by pro-Thanakorn “red-shirt” protesters ravaged Bangkok in May, Ravinder Reddy’s four-meter-tall 2009 bronze The Head of Indian Woman continued to smile, unscathed, unflappable and illustrated in almost every international newspaper report covering Thailand’s mounting social unrest. The curators now working on a major solo exhibition of the artist’s work in Madrid are probably smiling too.

Though recently dubbed by many in mainland China as a “cultural desert,” Hong Kong is recreating itself as a primary art-world destination. Among the rumors circulating at Art HK, the most tantalizing was whether Art Basel brass were in town to make a bid to buy the fair from its British owners. Also sussing out the scene was Frieze Art Fair director Matthew Slotover as well as notorious Swiss dealer and ex-ShContemporary director Pierre Huber.

Elsewhere on Hong Kong Island, Gagosian will finally set up shop in the Pedder Building, home to the boutique brand Shanghai Tang, and veteran Hanart TZ Gallery is said to be following their lead, moving from their Queen’s Road address due to rent hikes. Having these major players as neighbors should please London dealer Ben Brown, who was the first to place a white cube in the old British colonial building at the heart of the Central business district. Scandal-struck dealer Michael Hue-Williams is also snooping around for hot cubic feet.

In another trend worth watching, Hanart recently set up an annex in the industrial area of Kwai Chung in the New Territories. Following their move to the district of trucks and godowns, local leases are reported to have almost tripled overnight. Artists Fang Lijun and Ai Weiwei are known to have made real-estate investments nearby.

For those looking to diversify beyond the crowded market in Hong Kong, galleries continue to explore the Middle East with a new two-day July fair in Lebanon. Among those daring to dip their toes in Mediterranean waters are Malaysia’s Richard Koh and Indonesia’s Langgeng. While in upstate New York, Ethan Cohen, known for flogging flashy contemporary chinaware in Manhattan, has been quietly forming a hefty collection of contemporary ink painting, some say for a soon-to-be-established museum in an idyllic setting.

Following the brief blip in the Chinese art market, there is a growing perception that big-name artists create easy money in their vast studios full of assistants, so much so that tax authorities are investigating those who might not have paid up properly during the boom. Among those allegedly targeted are Zhang Xiaogang, Zeng Fanzhi and Ai Weiwei. Singaporean offshore banks might consider sending private bankers to court painters as new clients.

Speaking of banking, one Mainland financial institution that is quick to follow the lead of their European counterparts is Minsheng Bank, which recently set up a museum in Shanghai for their fledgling corporate collection of contemporary Chinese art and appointed artist Zhou Tiehai, best known for his depictions of the cartoon cigarette spokesmen “Joe Camel,” as deputy director. Eager dealers such as New York’s Heidi Neuhoff have been busy sourcing material for the financial institution with deep reserves. Also staking out similar territory in Shanghai is Indonesian-Chinese collector Budi Tek, who has unveiled his second private museum. For any other collector clamoring for a piece of the action in the Middle Kingdom’s rat race of ego-building and trophy-hunting, why re-invent the wheel? It is known that the Ullens Center for Contemporary Art is a pretty 1,500-piece parcel still very much up for grabs.