

NEWS BRIEFS

Harrods, Egypt, hotel mergers and art sales – News briefs

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SPG Pro promotional image

By STAFF REPORTS

Today in luxury marketing:

[Michael Ward to step down as managing director of Harrods](#)

Michael Ward will step down as managing director of Harrods in July, the store confirmed Friday, says Women's Wear Daily.

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[Where's my Mercedes? Egypt's financial crisis hits the rich](#)

Gucci Corner is the nickname for a bustling plaza at the private American University in Cairo, where well-heeled students hang out between classes and strut their imported fashions, reports The New York Times.

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[Hotel industry set for more M&A deals after busy 2015](#)

A fragmented hotel industry is set for more consolidation this year by owners seeking scale to better resist shocks to the economy and to improve their bargaining position with online travel agents, according to Reuters.

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[The art market: Sliding sales year on year](#)

As The European Fine Art Fair (TEFAF) opened this week, it released its always anxiously awaited annual report on the art market in 2015, per the Financial Times.

[Click here to read the entire article on the Financial Times](#)
