

NEWS BRIEFS

Porsche, industrial revolutions, US luxury brands and Hong Kong real estate – News briefs

August 19, 2016



Image courtesy of Ralph Lauren

By STAFF REPORTS

Today in luxury marketing:

[Porsche drivers fume: Where's our VW diesel payout?](#)

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Volkswagen settled its diesel deception involving almost 500,000 U.S. automobiles, paying dearly to satisfy car owners affected by the emissions scandal, says Automotive News.

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[What does the fourth industrial revolution mean for fashion?](#)

In the 18th and 19th centuries, the first and second industrial revolutions fundamentally transformed clothing manufacturing. In the 20th century, the third industrial revolution, in the form of information technology, has revolutionized the way we communicate and consume fashion, forcing the industry to rethink its broken' system for the digital age. But even as fashion grapples with the far-reaching implications of the Internet, a fourth industrial revolution powered by a constellation of new innovations across the physical, digital and biological worlds is already driving a new wave of profound change across the global economy. How will the fourth industrial revolution transform fashion, asks Business of Fashion.

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[US luxury brands may slow European growth](#)

European expansion plans for top U.S. luxury brands may stall in the short term over fears of a simmering debt crisis on the continent, reports Reuters.

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[Luxury home prices in Hong Kong continue to fall but "It's a gradual downward slope:" Knight Frank](#)

Knight Frank released its latest Hong Kong Monthly Report, which noted a downward trend in the value of homes in the most affluent neighbourhoods in the Special Administrative Region such as Mid-Levels, and The Peak. Flats in these expensive areas have slipped at around 3 percent to 4 percent early this year. This new report predicts the value of high-end apartments in these districts will continue to decline to 5 percent to 10 percent for the rest of 2016. Meanwhile mass market residential homes will see prices drop up to 10 percent over the year, according to Forbes.

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