

NEWS BRIEFS

## Luxury market, watches, Cond Nast and the NBA – News briefs

November 2, 2016



*Burberry's iconic trench coat*

---

By STAFF REPORTS

Today in luxury marketing:

[It's time for luxury companies to stop blaming macro trends and become more sophisticated](#)

Subscribe to **Luxury Daily**  
Plus: Just released  
State of Luxury 2019 **Save \$246 ▶**

The latest batch of earnings reports from the luxury giants were showstoppers - with stunning double-digit gains from Kering, the owner of Gucci, versus no growth from Burberry, per CNBC.

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

[Watches see a Brexit boom](#)

The effect on the value of the pound of Britain's vote to leave the European Union has rarely been out of the headlines since the June 23 referendum. But while the markets panicked an estimated \$2 trillion was wiped off world markets the day after the vote the decline of the currency has proved a boon for Britain's luxury watch retailers, reports The New York Times.

[Click here to read the entire article on The New York Times](#)

[Charles Townsend retires from Cond Nast as chairman](#)

Charles Townsend, the chairman of Cond Nast, has retired from the role. The news comes a year after Townsend stepped aside as the company's chief executive officer, giving up the reins to president Bob Sauerberg, according to Women's Wear Daily.

[Click here to read the entire article on Women's Wear Daily](#)

[The Elder Statesman partners with NBA](#)

As the relationship between fashion and basketball deepens, the collaboration marks the league's first big push into luxury goods, says Business of Fashion.

[Click here to read the entire article on Business of Fashion](#)

---

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your **feedback** is welcome.