

NEWS BRIEFS

Luxury groups, Burberry, Alibaba and Saudi Arabia – News briefs

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Burberry February 2017 collection. Image credit: Burberry, photo by John Olin

By STAFF REPORTS

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A top-stitched Lady Dior handbag may top your wish list above a classic Louis Vuitton Speedy, but both of these iconic bags are owned by the same company LVMH, says Barrons.

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[Burberry to reinvent itself as a super luxury British brand](#)

Burberry's new chief executive, Marco Gobetti, has revealed plans to take the British luxury brand more upmarket as part of a shake-up that comes with a hefty price tag of its own, reports the Guardian.

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[Alibaba and JD.com target luxury consumers for Singles' Day, but is it wise for brands to join?](#)

As China's Singles' Day shopping festival approached, the country's ecommerce giants weren't just thinking about discounted clothes, food and beauty products anymore. Alibaba and JD.com are now trying to establish themselves as leaders in the world's luxury goods market, according to Forbes.

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[Saudi graft inquiry spreads beyond borders as UAE examines bank accounts](#)

Saudi Arabia's crackdown on corruption has spread beyond its borders as regulators in the United Arab Emirates ask UAE banks for information about Saudi citizens detained in the investigation, a possible prelude to freezing their accounts, per Reuters.

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