

NEWS BRIEFS

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

November 13, 2017



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

---

By STAFF REPORTS

Today in luxury:

[For luxury brands, it pays to make friends](#)

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

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.

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

[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.

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

[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.

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

[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.

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

---

© 2020 Napean LLC. All rights reserved.

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