

NEWS BRIEFS

Saks, Louis Vuitton, Tesla and Gucci – News briefs

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Image courtesy of Saks Fifth Avenue

By STAFF REPORTS

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Today in luxury:

[No holiday cheer for Saks owner unable to end sales slide](#)

The rebound taking shape in parts of the retail industry eluded the owner of the Saks Fifth Avenue and Lord & Taylor department stores, which failed over the holiday season to reverse a decline in same-store sales, says Bloomberg.

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

[Louis Vuitton looks to speed up production of leather goods](#)

Speed-to-market isn't limited to the high street. Take Louis Vuitton, the star brand of LVMH Mot Hennessy Louis Vuitton, whose superagile vertical supply chain for luxury leather goods rivals that of fast-fashion juggernaut Inditex, writes Women's Wear Daily.

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[Tesla shares dive again, stung by fatal crash, credit downgrade](#)

Tesla Inc. shares fell sharply again on March 28, reeling from a credit downgrade of the electric car maker by Moody's Investors Service, federal probes of a fatal crash and concerns about Model 3 production, per Reuters.

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[Tax allegations threaten to blot Gucci's carefully crafted image](#)

In the past 18 months, Italian fashion house Gucci has undergone a stellar turnaround. Operating profits have quadrupled at the Kering-owned label under chief executive Marco Bizzarri and designer Alessandro Michele. But allegations of tax evasion leveled by Italian authorities threaten to blot its carefully cultivated image, according to

Financial Times.

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