

NEWS BRIEFS

Tapestry, China, AccorHotels and One57 – News briefs

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The Tiemodel boot, worn by Gigi Hadid in Stuart Weitzman's fall campaign, is included in the SWxYou program. Image credit: Stuart Weitzman

By STAFF REPORTS

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Today in luxury:

[Tapestry hit by Kate Spade, Stuart Weitzman troubles](#)

High-end handbag maker Tapestry Inc. reported lower third-quarter margins and a steeper-than-expected decline in same-store sales at its newly-absorbed Kate Spade business, sending its shares down as much as 14 percent, reports Reuters.

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

[Luxury brands still struggle to crack the red hot Chinese market, but they're adapting](#)

You'd never know that Chinese consumers were, just 40 years ago, unable to purchase something more glamorous than a swatch of drab colored cloth. These days, luxury shopping is a big business in China, and it's not just wealthy consumers buying sophisticated brands. Middle class consumers spend a great deal on purchasing luxury goods as discretionary income goes up, per Forbes.

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[Accor pushes further into luxury with \\$567M Mövenpick deal](#)

AccorHotels has confirmed an all-cash deal to buy Mövenpick Hotels & Resorts for \$567 million (€482 million) in a move to further expand its luxury portfolio, says Skift.

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[NYC luxury tower One57 has big quarter thanks to condo discounts](#)

One57, the Midtown skyscraper that has symbolized both Manhattan's luxury condo boom and its slowdown, just had its best sales quarter in more than a year. The secret: a good bargain, according to Bloomberg.

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