

NEWS BRIEFS

LVMH, Paris protests, millennial consumers, Mercedes and Tesla – News briefs

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Jaden Smith, Masayuki Ino, and Emma Stone. Image credit: WWD

By STAFF REPORTS

LVMH opens applications for sixth edition of LVMH prize

LVMH Mot Hennessy Louis Vuitton has opened applications for the sixth edition of its LVMH Prize for Young Fashion Designers, says Women's Wear Daily.

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In Paris, Yellow Vest' protests cut sharply into city's luxury trade

Several weekends of violent demonstrations across France have hit the capital's sellers of high-end goods hard during the year's most important shopping period, says the New York Times.

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Millennial consumers rule the luxury market how are brands coping?

Twenty-five-year-old Alexandre Arnault took the helm of the 120-year-old Rimowa in January 2017. His announcement made headlines around the world. Why? Simply because Alexandre is the third descendant of Bernard Arnault, chairman of LVMH, the French fashion powerhouse. Passing the family's sacred sceptre from father to son marked a significant generational transformation in the reign of luxury power, says South China Morning Post

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Mercedes, Tesla lowering prices in China amid easing tariff tensions

Full details of China's forthcoming reduction of its tariffs on US-built cars aren't even out yet, but already, automakers have reacted by reducing prices. Mercedes-Benz will offer discounts on US-built cars in China through

March 31, Reuters reports. That cutoff date is the same date that China's tariff reduction is set to expire – the thought is that the US and China will agree on a new trade deal by then, but if the two parties can't reach a conclusion, there is a possibility that the tariffs could come back, says CNET.

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