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NEWS BRIEFS

Armani, Bond Street, luxury home incentives and Chinese millennials – News briefs

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Alexander McQueen opens new flagship location on Old Bond Street, London. Image credit: Alexander McQueen

By STAFF REPORTS

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Today in luxury:

Giorgio Armani to receive John B. Fairchild honor at WWD CEO Summit

Giorgio Armani will receive the 2019 John B. Fairchild Honor award at the WWD Apparel + Retail CEO Summit to be held Oct. 29 and 30 in New York, per Women's Wear Daily.

Click here to read the entire story on Women's Wear Daily

How luxury took over London's Bond Street

The role of stores has changed dramatically over the past decade amid growing competition from ecommerce and customer demand for in-store experiences. Today, luxury firms are investing in fewer, larger stores in key destination cities that provide both an experience and the space to show the entire range of products, says Vogue Business.

Click here to read the entire story on Vogue Business

Perk for the ultrarich: Buy an $85M apartment, get a trip to space

A Manhattan unit is being marketed with impressive incentives, including three luxury cars and a home in the Hamptons, reports The New York Times.

Click here to read the entire story on The New York Times

Why most luxury brands fail with Chinese millennials

Altogether, Chinese citizens represent the biggest group of luxury consumers worldwide. Within them, no other Chinese consumer group buys more luxury than millennials, who account for roughly 70 percent of luxury sales and no other luxury market in the world is younger or more digital, according to Jing Daily.

Click here to read the entire story on Jing Daily

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