

NEWS BRIEFS

Bernard Arnault, Kering, Roberto Cavalli and foie gras – News briefs

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China is continuing to see luxury growth. Image credit: Gucci

By STAFF REPORTS

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Today in luxury:

[The world now has three people worth more than \\$100B each](#)

Bernard Arnault, Europe's richest person, just joined Jeff Bezos and Bill Gates in the world's most exclusive wealth club with a fortune of at least \$100 billion, says Bloomberg.

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

[Kering CEO François-Henri Pinault on the luxury boom in China and the millennial shopper](#)

François-Henri Pinault, 57, didn't just inherit the management of Kering from his father; he transformed the French luxury-goods leader in his 14 years at the helm, turning it into a pure play through savvy acquisitions and astute divestitures. Shoppers have snapped up Gucci, Balenciaga and other Kering brands, particularly in Asia, while investors have loaded up on the company's shares, per Barron's.

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[Dubai's Damac in pole position to buy Roberto Cavalli: source](#)

Dubai developer Damac is in pole position to buy troubled Italian fashion group Roberto Cavalli, a source close to the matter said on Wednesday, according to Reuters.

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

[New York City takes a gander at banning foie gras](#)

Farmers and animal-rights activists faced off during a nearly-day-long New York City Council hearing over a bill that

would prohibit the sale of foie gras, with violators punished by a fine as high as \$1,000, reports the Wall Street Journal.

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