

NEWS BRIEFS

China, Ferrari, Singles' Day and Hearst – News briefs

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Analysts say Chinese spending might be going down. Image credit: Fendi

By STAFF REPORTS

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Today in luxury:

[Attention luxury companies, Chinese spending may be slowing down](#)

Chinese consumers may not be splurging as much on non-essential goods, which doesn't bode well for luxury companies, according to Sanford C. Bernstein, says Bloomberg.

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[Ferrari CEO races to build company's brand](#)

Louis Camilleri's appointment as Ferrari chief executive in July last year surprised many, including himself. Fifteen months on, his imprint on the Italian luxury sports car maker is becoming evident, per the Wall Street Journal.

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[Singles Day sales for Alibaba top \\$38B, breaking last year's record](#)

China's annual Singles Day online shopping bonanza brought in a record \$38 billion in sales for Alibaba, according to CNN.

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[Hearst Magazines staffers to form a union](#)

Hearst Magazines' workers are unionizing. Following in the footsteps of a number of other media organizations, editorial, video, design, photo and social staff across 24 of New York-based Hearst's digital and print brands today announced they have unionized with the Writers Guild of America, East, reports Women's Wear Daily.

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