

NEWS BRIEFS

Day's wrap: LVMH, Bulgari, Net-A-Porter, Zegna and Bain

March 27, 2020



LVMH's Dior diverted its production site to switch from perfumes to hand sanitizers for French health authorities and hospitals. Image credit: Dior

By LUXURY DAILY NEWS SERVICE

Luxury Daily's live new:

[LVMH expects first-quarter revenue to drop 10-20pc over COVID-19 measures](#)

French luxury conglomerate LVMH has warned that revenue in the first quarter of this year will fall between 10 percent and 20 percent as the COVID-19 coronavirus outbreak has stalled retail and manufacturing operations.

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[4 questions for CEO Jean-Christophe Babin on Bulgari's lending hand to Italian authorities](#)

Jean-Christophe Babin, CEO of LVMH-owned Bulgari, takes questions on the jeweler's steps to help while Italy tackles its healthcare crisis.

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[Net-A-Porter suspends operations in US and Europe, keeps Asia Pacific open](#)

As is quite clear, coronavirus-induced national lockdowns are now affecting operations of warehouses funneling into the ecommerce operations of major retailers. Now Net-A-Porter joins their ranks.

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[Zegna family, management to chip in \\$3.3M for Italian anti-COVID-19 effort](#)

Italian fashion giant Ermenegildo Zegna Group is joining its peers in philanthropic efforts to help Italy's government and health authorities arrest the spread of the COVID-19 coronavirus.

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[Luxury business, while resilient, likely to contract \\$66B to \\$77B in 2020](#)

That percentage drop of 22 percent to 25 percent is the combined revenue of what the two largest players in global luxury generated last year: \$59.1 billion for LVMH and \$17.4 billion for Kering.

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[New US SHOP SAFE bill holds online platforms liable for counterfeits. Next steps luxury brands must take](#)
U.S. law has made it very difficult to hold online platforms liable for sales of counterfeits.

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