

NEWS BRIEFS

Day's wrap: IMF, Johnstons of Elgin, LVMH Prize and Zegna

April 14, 2020



Johnstons of Elgin, a 223-year-old business based in Scotland, is the largest textile employer in the United Kingdom. It has been hit hard by the national lockdown to curb the COVID-19 coronavirus's spread. Image credit: Johnstons of Elgin

By LUXURY DAILY NEWS SERVICE

Luxury Daily's live news:

IMF's take on lockdown: "Worst economic downturn since the Great Depression"

A senior economist at the International Monetary Fund has given a rather somber assessment of the global economy as the lockdown decimates lives and livelihoods.

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CEO of Johnstons of Elgin, UK's largest textile employer, talks strategy to UKFT during COVID-19 crisis

How is the CEO of the United Kingdom's largest textile employer making difficult decisions about the company, employees and its future as the COVID-19 coronavirus lockdown takes its toll on business?

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LVMH Prize's top gong scrapped for this year over COVID-19

The LVMH Prize will not be handed out this year as a consequence of the COVID-19 coronavirus pandemic, disappointing many budding designers who could have benefited from the doors opened and attendant publicity of being anointed the winner.

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Zegna to make 280,000 protective suits for hospitals in Italy, Switzerland

Zegna Group, owner of Italian fashion label Ermenegildo Zegna, has reopened its production facilities in Italy and Switzerland to make protective hospital suits for medical staff.

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Brands should nurture loyal wealthy customers as retention is key to bounceback

As wealthy individuals see their portfolios contract from the COVID-19-related recession, some are scaling back on

purchases.

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