

## NEWS BRIEFS

# Day's wrap: Luxury demand, Cartier, Christie's and Mandarin Oriental

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*Mandarin Oriental campaign: Model Kate Upton is a fan. Image credit: Mandarin Oriental*

By LUXURY DAILY NEWS SERVICE

Luxury Daily's live news:

### Bar China, most levers of luxury demand on mute

The weakened macroeconomic backdrop, along with consumer uncertainty spanning employment, income, health and wealth, will reduce the number of aspirational shoppers that luxury brands are able to attract in the near- to medium-term future.

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### Cartier Women's Initiative: 21 finalists prepare for business plan pitching

After being picked from more than 1,200 applicants, 21 finalists are preparing for the second phase of the Cartier Women's Initiative competition and the business-plan pitch process that is next.

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### Christie's, buoyed by digital reception, to offer highest-value jewels lot for online sales

Christie's Jewels in New York June 16-30 will offer the largest D-color, VVS1 clarity, 28.86-carat diamond ring for sale online. Estimated at \$1 million to \$2 million, this is claimed to be the highest-valued lot ever offered for sale online at Christie's.

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### Mandarin Oriental, slightly slowed by pandemic crisis, on track to eliminate single-use plastic

The chain has pledged to cut single-use plastic across all areas of the hotels, including rooms, spa, transport, restaurants and bars, as well as in those areas unseen by the guest, such as offices, kitchens and back of house.

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### Are all the philanthropic and CSR budgets tapped out over COVID-19?

COVID-19 is dominating philanthropic and corporate social responsibility (CSR) budgets this year, as luxury brands

are left with less money to spend, allocating most of their charity resources towards entities responsible for research, causes and cures.

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