

NEWS BRIEFS

## Day's wrap: Ralph Lauren, platinum buyers, Bloomingdale's and Ferretti Group

August 4, 2020



*Improving online sales could not make up for prolonged store closures. Image credit: Ralph Lauren*

By LUXURY DAILY NEWS SERVICE

Luxury Daily's live news for Aug. 4:

### Ralph Lauren Q1 2020-21 revenues fall 66pc amid prolonged store closures

U.S. fashion label Ralph Lauren saw its revenues fall to \$487 million in the first quarter of fiscal year 2020-21, with the coronavirus pandemic leading to declines across all regions.

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### Luxury consumers seek meaningful jewelry purchases: PGI

Positioning precious jewelry as personally meaningful purchases will encourage consumers as the industry looks to recover from the economic impact of the coronavirus pandemic, according to a new report from Platinum Guild International.

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### Bloomingdale's launches Shop for Good for COVID-19 relief

Department store chain Bloomingdale's is partnering with 12 local charities combatting the effects of COVID-19 as part of its biannual Fashionable Fundraiser.

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### Ferretti Group sees unprecedented growth in Asia Pacific

Italian yacht maker Ferretti Group had its strongest first half in Asia Pacific since entering the market, overcoming any challenges posed by the coronavirus pandemic.

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### Burberry offers a look at how companies can navigate difficult times

British fashion label Burberry is turning to its core values to survive the pandemic, and its reliance on its transparency and ethics, along with investment in adaptable digital strategies, could help the brand come out

stronger on the other side.

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