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NEWS BRIEFS

# Day's wrap: China vs. US affluents, Watches of Switzerland and Walpole

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Chinese affluent consumers are more optimistic than their U.S. counterparts post-pandemic. Image credit: Agility Research & Strategy

By LUXURY DAILY NEWS SERVICE

## Luxury Daily's live news:

#### US versus China: The affluent consumer's mindset post COVID-19

When it comes to luxury consumption, no other countries are as important as the two major wealth and luxury powerhouses: China and United States.



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#### Watches of Switzerland Group buys Analog Shift as interest in secondary market grows

Watches of Switzerland Group USA, eyeing the pre-owned and vintage timepieces market, has bought Analog Shift after a two-year partnership with the watch retailer's launch of its SoHo flagship in New York.

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#### Walpole looks beyond pandemic to launch sustainability working groups

Walpole, the sector body for British luxury, has launched its Sustainability Working Groups as online forums to discuss eco-conscious behavior that consumers are increasingly expecting from brands.

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# Luxury recovery in China likely to determine industry trajectory in coming years

NEW YORK Cautious optimism for slow growth in the luxury industry during 2020 was quickly extinguished by the rapid spread of the coronavirus, with the repercussions reverberating for years to come.

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