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NEWS BRIEFS

# Luxury retail stocks, Neiman Marcus and China woes – News briefs

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By STAFF REPORTS

Today in luxury marketing:

How to trade the global luxury market today

Luxury retail stocks got a beating earlier this week following Burberry's announcement that it would cut its full-year profit outlook. The London-based fashion house blamed weakness in the luxury goods sector for a possible shortfall in sales. Other global luxury stocks traded down on the news, including Richemont, Christian Dior and LVMH Moet Hennessy Louis Vuitton. Meanwhile, luxury brands on this side of the pond couldn't catch a break either, per Daily Finance.



Click here to read the entire story on Daily Finance

Neiman Marcus caps solid year

Fourth-quarter losses narrow and sales rise to $1 billion, WWD reports.

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European luxury groups on the lookout for crafts

European luxury makers are buying production centers to overcome a dramatic shortage of skilled workers that is putting historic brands at a competitive disadvantage with lowcost production centers, said Reuters.

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Attacks on bling in China add to luxury's woes

China is now the world’s second largest market for luxury goods, behind Japan. Despite the current slowdown in China's economy, the country's luxury market is expected to top $12 billion this year. But that support may be slipping. After Burberry's earnings warning this morning, it's stock fell 18 percent. Other lux stocks fell in sympathy, including LVMH, Hermes and Richemont, according to CNBC.

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