

NEWS BRIEFS

Hermès, Thierry Mugler, CFDA and Switzerland – News briefs

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By STAFF REPORTS

Today in luxury marketing:

[Hermès takes majority stake in watch case maker](#)

French luxury group Hermès has acquired a majority stake in Swiss watch case maker Joseph Erard, another step in a wave of consolidation that has seen watch industry players integrated in large luxury concerns, according to Reuters.

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[Thierry Mugler restructures](#)

The Thierry Mugler brand is restructuring the creative leadership of both its fragrance and fashion divisions, per WWD.

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[CFDA forms sustainability committee, wants to 'hangout' for Earth Day](#)

Committee co-chairs and designers Scott Mackinlay Hahn and Melissa Joy Manning plan to promote environmental responsibility among CFDA members and set up a "series of seminars led by guest experts on topics such as implementing sustainable practices for their brands, reducing waste, and handling of raw materials," according to a press

release, The Cut reports.

[Click here to read the entire story on The Cut](#)

Luxury slumps in Switzerland

When Mobimo Holding opened a 24-story luxury tower in one of Zurich's trendiest neighborhoods, CEO Christoph Caviezel expected the building's glitzy condominiums to sell fast. Two years later, a third of the Mobimo Tower's 53 units remain unsold even though they sport panoramic views, high-end fixtures and access to an on-site health club, according to the Wall Street Journal.

[Click here to read the entire story on the Wall Street Journal](#)

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