



UPDATE 1: THE DEVIL DOES NOT WEAR PRADA IN CHINA

Prada, as mentioned in an earlier article, has been doing very well in China due to the uproar over designer fashion which has fancy labeling. They have been also seeing new growth in Europe. CFO Donatello Galli states that while there have been some decline in growth, the Italian fashion designers are still seeing excellent growth in the Chinese market. Growth in Hong Kong slowed from 35% to 20% over the past year. This is largely due to a government crackdown on conspicuous consumption, which makes it an offense that can land you in jail if you buy luxury goods or give gifts. Fancy watches and designer handbags are two of the largest targets of this government crackdown, but other luxury clothing and apparel are also cause for concern. Fashion companies should pay a lot of attention to the upcoming changes in Chinese government, so as they can stay within their limits and/or ensure that their marketability in other regions remains high enough with a massive downturn of Chinese sales. For instance, Italy only sees 18% of Prada's sales, despite their local availability. However, tourists have been spending more money on their products throughout Europe as a whole, signifying the regional diversity of this manufacturer. For more details on the article [Click Here](#) Looking for Fashion Designer jobs? [Click here](#).

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