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MARKETING

## Headlines: Rolex, Russian oligarchs, China malaise, European homebuyers

October 4, 2023



*China is grappling with a crisis of confidence, which will have far-reaching consequences for both Chinese consumers and the luxury industry. Photo: Shutterstock*

By STAFF REPORTS

Curated headlines by Luxury Roundtable

We bring you the latest headlines in luxury to save you time. Please note that most sources are behind paywalls.

[Climate change leads homebuyers to seek a place not in the sun](#)

As temperatures in southern Europe become too uncomfortable, many are looking north. (Financial Times)

[Oligarchs are losing out as Putin courts a new class of loyal asset owners](#)

Russia's war in Ukraine has redrawn the old deal, driving state-led seizures of lucrative enterprises. (Financial Times)

[Airbnb boss lays foundation for longer-term rentals](#)

Booking platform to launch biggest update' next month as it plans to expand beyond travel. (Financial Times)

[Navigating China's economic malaise: Implications for consumers and luxury](#)

The nation's economy is not in full-blown crisis, but China is grappling with a different issue: a crisis of consumer confidence. This forms a complex puzzle with far-reaching consequences for both Chinese consumers and the luxury industry. (Jing Daily)

[China's real estate, consumption woes to dent APAC GDP growth in 2024: World Bank](#)

The Washington-based organization also revised down its 2024 forecast for China's GDP growth to 4.4% from 4.8%, according to its latest [report](#), which cited "persistent domestic difficulties" such as "the fading of the bounce back from the re-opening of the economy," weakness in the property sector, elevated debt and structural demographic factors such as an aging population. (Jing Daily)

## Rolex prices drop as cheaper rivals outperform

Prices for pre-owned Rolex watches kept falling on the secondary market last month while entry-level models and brands like Cartier and Omega fared comparatively better. (The Business of Fashion)

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