

Press release from Ingka Group

Ingka Holding B.V. and its controlled entities

IKEA continues to support people to live a better everyday life at home – delivering a growth of 5.7%

Ingka Group today announced their share of IKEA retail sales of EUR 41.7 billionⁱ for the financial year 2023ⁱⁱ, an increase of 5.7% compared to last year (EUR 39.5 billion in FY22). With a legacy of 80 years, the company continues to invest in making IKEA more accessible, affordable and sustainable – all to fulfil the dreams and needs of people in life at home.

Despite external factors such as the pandemic, economic and geopolitical instabilities, Ingka Group remained committed to the IKEA vision of creating a better everyday life for the many people. Bringing more home furnishing inspiration and accelerating investments into digital and new and existing stores has led to a 7% increase in store visitation and online share to 26% (25% in FY22). Across the fiscal year and in recent weeks, the company has continued to invest in decreasing prices wherever possible and will keep doing so for many products across markets in the coming months.

“Life at home has never been more important and fulfilling people’s needs and dreams will forever be our purpose. Through the year we have continued to invest in the future of our businesses as well in actions to reduce absolute carbon emissions to protect the home we all share, the planet. I’m deeply impressed of how the IKEA colleagues have responded and strengthened the relationship with customer – aiming to deliver to our vision and be a true partner in life at home. I’m optimistic about the future – while preparing for that the journey ahead will continue to be bumpy,” said Jesper Brodin, CEO, Ingka Group.

As IKEA celebrates its 80th birthday, the company is set to create a better IKEA, transforming stores to increase their fulfilment capacities while creating an omnichannel retailer that customers can interact with whenever, however, and wherever they want. Ingka Group opened 60 new locations across the world, with new stores in Copenhagen, Madrid, Rome and San Francisco, as well as plan and order points in Australia, Serbia and Switzerland, to mention a few.

The company also announced that it is accelerating its investment in some of its biggest markets, where more than EUR 4.5 billion will be invested in the US, UK, France, and Spain alone, improving customer experience and delivery services. Earlier this year, Ingka Group also acquired Made4net, the next generation leader in retail fulfilment to increase the capacity needed for a successful end-to-end customer experience.

In addition, the company is rolling out new features on IKEA Kreativ, an AI and computer vision technology that helps customers visualize their home furnishing and dreams in 3D. The company is implementing sustainable shops and circular hubs in each of its stores to support the many to live a more sustainable life at home by using less energy and water, reducing waste and single use, as well as inspire more people to repair, resell, recycle, and care for products with both take-back, second hand and the selling of spare parts.

“More people than ever before have access to IKEA products and services, and we will keep working closer with our customers to reach the many people in both physical and digital meeting points. At the same time, we continue to innovate our retail offer by closely listening to our customers feedback and making sure that they get what they want the most - convenient shopping experience, good value for money, and long-lasting quality products to have a more pleasant and sustainable life at home. This remains our way forward,” said Tolga Öncü, Ingka Retail Manager, Ingka Group.

About Ingka Group

With IKEA retail operations in 31 markets, Ingka Group is the largest IKEA retailer and represents about 90% of IKEA retail sales. It is a strategic partner to develop and innovate the IKEA business and help define common IKEA strategies. Ingka Group owns and operates IKEA sales channels under franchise agreements with Inter IKEA Systems B.V. It has three business areas: IKEA Retail, Ingka Investments and Ingka Centres. Read more on [Ingka.com](https://www.ingka.com).

While Ingka Group continues to grow and perform, the constant pace of retail transformation will continue and is impacting the business. *"This requires that we constantly look into how we can strengthen our businesses and secure we are financially fit for generations to come," continues Jesper Brodin, CEO, Ingka Group.*

Ingka Group also continued its investments into sustainability and contribute to the IKEA goal of becoming climate positive by reducing more greenhouse gas emissions than the total value chain emits by 2030, while growing the IKEA business. Across the years the company has committed to invest EUR 6.5 billion into renewable energy where close to EUR 4 billion have already been invested. At the same time, the company is expanding its EV fleet and allowing for a quarter of all home deliveries to be now done with zero emission vehicles.

The company also committed to offer plant-based food at the same or lower price than the meat-based alternatives in all its markets, making more sustainable options available and further supporting the transition to net-zero.

Inter IKEA Systems B.V., which is the owner of the IKEA concept and the worldwide IKEA franchisor, today announced total IKEA retail sales of EUR 47.6 billion across all 12 groups of franchisees, where Ingka Group represents close to 90% of the total sales.

Key figures:

- **IKEA Retail sales:** FY23: EUR 41.7 billion (+5.7%), FY22: EUR 39.5 billion (+5.5%)
- **Online share:** FY23: 26%, FY22: 25%
- **Store visits:** FY23: 697 million visits (+7.4%), FY22: 650 million visits
- **IKEA app:** FY23: 19.7 million downloads, FY22: 20.3 million downloads
- **Openings:** FY23: 60 locations, FY22: 52 locations
- **Sustainability: 4 BEUR (out of 6.5 BEUR portfolio) invested into renewable energy** projects in wind and solar power.
- Since 2016, **IKEA has grown by 24.2%, while achieving a 13.6%** climate footprint reduction.
- **575 wind turbines in 17 countries, 20 solar parks and 935,000** solar panels on the roofs of IKEA units.

Full financial result will be issued in end of November and more comprehensive Annual Summary and Sustainability Report will come in end of January.

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ⁱ The (financial) information in this press release is unaudited, Ingka Holding's audited financial statement will become available through the Dutch Chamber of Commerce.

ⁱⁱ Fiscal year: 1 September 2022 - 31 August 2023.

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