

12 October 2022

## PRESS RELEASE

For Immediate Release

### **Ikano Retail, the IKEA franchisee in Malaysia and 4 other countries, exceeds 1 billion Euro in sales for the first time**

*IKEA Malaysia turnover up 35% from previous financial year*



**KUALA LUMPUR** – Ikano Retail, the IKEA franchisee that brings Swedish home furnishings to Malaysia, Singapore, Thailand, Mexico and the Philippines, posted **MYR 5 billion** (EUR 1.01 billion) in turnover in its 2022 financial year – up 41.2% from last year. With 13 IKEA stores and five IKEA-anchored shopping centres in its portfolio, Ikano Retail is one of 12 IKEA franchisees around the world.

The retailer's revenue surpassed the EUR 1 billion mark for the first time as it grew sales in its five markets, opened two new stores and welcomed more visitors than ever before in its last financial year.

"After two years of retail disruptions and COVID restrictions, people made 113 million visits to our stores and shopping centres," said Christian Roejkjaer, Ikano Retail CEO. "It's clear people were looking for a great day out and turning to IKEA for home furnishing inspiration, Swedish meatballs and affordable products that make life at home a little more comfortable and sustainable."

In Malaysia, Ikano Retail owns and operates an omnichannel business with four IKEA Stores (IKEA Cheras, IKEA Damansara, IKEA Batu Kawan and IKEA Tebrau), ecommerce, interior design and



renovation services, and its B2B arm, IKEA for Business, among other services. Its IKEA business grew sales by 35%, closing its 2022 financial year on 31 August with a turnover of **MYR 1.54 billion**.

Ikano Retail also met 122.5 million visitors on IKEA websites across its five markets and grew its total ecommerce sales 16% on last year. Mr. Roeljkjaer noted that the organisation managed to keep growing amid tough challenges for retailers.

“Our shelves were not fully stocked as we would have liked it and our costs went way up. Still, we are leading our markets for affordable, quality home furnishing solutions – and our customers appreciate that.”

Bedroom furniture and Storage and Organisation were IKEA Malaysia’s top-earning categories, with **MALM** chest of drawers and the **BILLY** bookcase the top-sellers in the country. People were also getting organised in their kitchens, taking home 468,428 pieces from the **IKEA 365+** series of food storage solutions. IKEA Food remained a favourite among returning customers. Besides its famous IKEA meatballs, curry puffs were a hit in Malaysia, with more than 11.7 million pieces sold.

Beyond its IKEA stores, Ikano Retail develops land and invests in residential, office and mixed-use developments through its Ikano Centres business. Ikano Centres also operates five shopping centres in Malaysia and Thailand – IPC and MyTOWN in Kuala Lumpur, Toppen in Johor Bahru, Klippa in Penang, and Megabangna in Bangkok. As the pandemic eased, the IKEA-anchored retail destinations served as meeting places and welcomed 77.5 million visitors with unique community experiences. At IPC, a digitalised Recycle & Buy Back Centre was launched to encourage circularity in the neighbourhood. In Penang, residents around Batu Kawan reconnected along street art sites at the Klippa Art Run. And Toppen, MyTOWN and Megabangna saw the return of popular food festivals and crafts bazaars.

Over the last financial year, Ikano Retail opened the world’s largest IKEA store in the Philippines with IKEA Pasay City, as well as a second store in Mexico with IKEA Puebla. In the years ahead, Ikano Retail will continue with its expansion in Mexico with a third store already planned. The retailer is set to grow its business further in 2023 with the opening of IKEA Sukhumvit in the heart of metropolitan Bangkok, adding to three existing IKEA stores in the country.



## FAST FACTS

1 September 2021 – 31 August 2022

<b>122.5 million</b>	visits to IKEA websites in Ikano Retail markets – including 34.9 million in Malaysia
<b>MYR 714.4m</b>	total ecommerce sales in Ikano Retail markets, up 16% from the last financial year
<b>4.36 million</b>	IKEA Family members in markets – up 16% from the year before
<b>1.54 million</b>	IKEA Family members in Malaysia, accounting for 49.2% of total sales in the country
<b>300,000 sq ft</b>	public and common spaces dedicated to communities around Ikano Centres
<b>31,430</b>	solar panels on the rooftops of IKEA stores and Ikano Centres
<b>5,001</b>	co-workers across Ikano Retail – including 1,490 in Malaysia
<b>51.5 million</b>	meat, plant, chicken and vegetable balls sold across five countries. 29.3 million in Malaysia

Turnover from Ikano Retail's IKEA stores contribute to the total result to be reported on 13 October by the global IKEA franchisor, [Inter IKEA Group](#). The table below reflects Ikano Retail's store and centres turnover.

	<b>FY22 Turnover</b> September 2021 – August 2022
<b>Singapore</b> IKEA Tampines IKEA Alexandra IKEA Jurong	<b>MYR 1.2 billion</b> +6.5% to last year
<b>Malaysia</b> IKEA Damansara + IPC shopping centre IKEA Cheras + MyTOWN shopping centre IKEA Tebrau + Toppen shopping centre IKEA Batu Kawan + Klippa shopping centre	<b>MYR 1.7 billion</b> +37.4% to last year
<b>Thailand</b> IKEA Bangna + Megabangna shopping Centre IKEA Bang Yai IKEA Phuket	<b>MYR 1.3 billion</b> +22.4 %
<b>Mexico</b> IKEA Oceania IKEA Puebla, opened 11 August, 2022	<b>MYR 316 million</b> +106.5% to last year
<b>Philippines</b> IKEA Pasay City, opened 25 November, 2021	<b>MYR 534 million</b>
<b>Total Ikano Retail</b>	<b>MYR 5 billion</b> +41.2% to last year



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**About Ikano Retail**

Ikano Retail is one of 12 IKEA franchisees. Through our omnichannel experience we create a better everyday life in Singapore, Malaysia, Thailand, Mexico and the Philippines, offering well-designed, functional home furnishing products at prices so low that as many people as possible are able to afford them. Our Ikano Centres, anchored by IKEA, are retail destinations at the heart of our communities. We also invest in real estate to develop places for people to live, work and play. We are the only franchisee owned by the family of Ingvar Kamprad, who founded IKEA in 1943. Learn more about our business at [group.ikano](http://group.ikano)