

14 October 2021

PRESS RELEASE

For Immediate Release

IKEA franchisee in Southeast Asia and Mexico grows turnover 3.3% during tough year

Ecommerce surges as people turn to IKEA



SINGAPORE – Ikano Retail, the IKEA franchisee that brings Swedish home furnishings to Singapore along with three other markets, posted SGD 1.16 billion in turnover in its last financial year – up 3.3% in a year marred by COVID closures and turbulent times for the company's shopping centre business.

“We lost 17% of our trading days, faced the worst supply challenges in our history and contended with limits on food operations and further restrictions,” said Ikano Retail CEO Christian Rojkjaer. “But, even amid COVID, we executed expansion plans, grew our ecommerce sales by 57% and safeguarded jobs. Most importantly, we continued to help our customers make life at home better.”

With 11 IKEA stores and five IKEA-anchored shopping centres in its portfolio, Ikano Retail operates in Malaysia, Singapore, Thailand and Mexico. The company is one of 12 IKEA franchisees around the world and turnover from its IKEA stores contribute to the total result to be reported Thursday (1300 CET) by the global IKEA franchisor, [Inter IKEA Group](#).

Much of the growth comes from Singapore and Mexico, where the company opened new stores. In Singapore, Ikano opened IKEA Jurong – Southeast Asia’s first small-format IKEA store, selling the full range through digital solutions and multi-skilled co-workers. In Mexico City, Ikano opened the first IKEA in Latin America and clocked almost 15 million visits to its IKEA Oceania store and website combined. Ikano also entered the home renovation and design business, with new IKEA Planning Studios in Thailand and Singapore. Ikano also relaunched IKEA for Business in Southeast Asia to better serve small enterprises in setting up Swedish-inspired office solutions, shops and more.

During a second pandemic year, many people turned to IKEA to set up workspaces, playrooms and kitchens. The company’s IKEA stores sold more than 5 million bowls and plates from its OFTAST series – including 723,000 pieces in Singapore alone.

Ikano invested to defend its offer at [Ikano Centres](#) in Malaysia and Thailand, supporting our tenants through tough times and securing a healthy lease rate of 92% in a challenging retail landscape. “We made sure that our centres continue to be meeting places for the many,” says Mr. Rojkjaer, “offering a safe and fun day out as our economies open up and learn to live with COVID.”

Ikano Retail soon plans to open the largest IKEA store in the world in the Philippines, where it has recently started operating ecommerce, and has plans for expansion into Vietnam in the years ahead.

Check out the [Ikano Retail highlights](#) reel from the 2021 financial year (Sep 2020 to Aug 2021).

FAST FACTS

September 1 2020 – August 31 2021

113 million	visits to IKEA websites in Ikano Retail markets – including 25 million in Singapore
864,000	online orders placed in four markets, up 64.5% from the last financial year
SGD 212m	total ecommerce sales in Ikano Retail markets, up 57% from the last financial year
2.9 million	IKEA Family members in five markets (Philippines included); 844,00 in Singapore
29,794	solar panels on the rooftops of IKEA stores and Ikano Centres
4,321	co-workers across Ikano Retail – including more than 1,000 in Singapore
1,528	tenant units across five shopping centres, Malaysia and Thailand
83	avg no. of days stores closed in Malaysia; 51 days Thailand; 2 weeks at IKEA Jurong
9 million	total number of meat, plant and vegetable balls sold in Singapore

	FY21 Turnover September 2020 – August 2021
Singapore IKEA Tampines IKEA Alexandra IKEA Jurong, opened April 29, 2021	SGD 368 million +21.2% to last year
Malaysia IKEA Damansara + IPC shopping centre IKEA Cheras + MyTOWN shopping centre IKEA Tebrau + Toppen shopping centre IKEA Batu Kawan + Batu Kawan Link	SGD 406 million -13.9% to last year
Thailand IKEA Bangna + Megabangna shopping Centre IKEA Bang Yai IKEA Phuket	SGD 333 million -3.3% to last year
Mexico IKEA Oceania, opened April 8, 2021	SGD 50 million
Total Ikano Retail	SGD 1.16 billion +3.3% to last year



Ikano's IKEA sales contribute to the total result reported Thursday, 14 October at 13:00 CET by Inter-IKEA Group, the global IKEA franchisor. See the global newsroom here:

<https://about.ikea.com/newsroom>

Ikano Retail

Kane Cunico

Corporate Communication Manager
Email: kane.cunico@ikano.asia

Zeno Group Singapore

Contact

Deborah Tay / Tan Li Lyn
Email: IKEASG@zenogroup.com

About Ikano Retail

We are one of 12 IKEA franchisees, creating a better everyday life for the many people in Singapore, Malaysia, Thailand and Mexico – with plans to open more markets in the years ahead. Our IKEA businesses offer well-designed, Swedish home furnishings at affordable prices. Our Ikano Centres, anchored by IKEA, are meeting places at the heart of our communities. With investments in other types of real estate, we create destinations where people shop, work, live and play. We are the only franchisee owned by the family of Ingvar Kamprad, who founded IKEA in 1943.