

Sales jump at Ikea as customers return to shops despite price increases

Ikea has revealed that sales jumped over the past year due to customers returning to its shops and price increases in the face of cost inflation.

The [Swedish](#) furniture retailer revealed that total sales grew by 13% to £2.2 billion over the year to August 31, compared with the same period last year.

Peter Jelkeby, country retail manager and chief sustainability officer for Ikea UK, said the figures highlighted the company's "financial stability and resilience".

Ikea said it continued to see a "strong appetite from customers to invest in their life at home" despite the rising cost of living.

It highlighted particular growth for kitchen and dining equipment, textiles and storage products.

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Meanwhile, the retailer said it witnessed a significant impact on materials and transportation costs within its global supply chain recently as a result of issues such as the war in Ukraine.

The firm said operating margins were impacted by soaring inflation in the prior financial year, leading the group to change prices “across large parts of the range in financial year 2022 to reflect this increased cost base”.

Nevertheless, Ikea said it saw sales in the past year benefit from more shoppers returning to stores following the easing of pandemic restrictions.

The company also highlighted its continued commitment to stores with the opening of its first small high street store in [Hammersmith](#) and announced it will open a shop on Oxford Street.

Mr Jelkeby added: “We saw consumers returning to our stores while online sales remained strong with high demand for a convenient shopping experience.

“To meet these needs, we opened our first small store on the high street, created new ways to meet customers remotely and in-store, and launched new ways to deliver orders.

“With a variety of stores, service offers and digital solutions that complement each other, our aim is to be there for our customers, however they want to meet us.”