

Ingka Group
Annual Summary FY26

INGKA®

Hej!

We are Ingka Group. We bring IKEA to millions of homes across 32 countries, always driven by the IKEA vision to create a better everyday life for the many people.

This report summarises our latest performance focusing on the topics that matter most to our business and to our customers, co-workers and other stakeholders.

We're guided by the IKEA values, including togetherness, simplicity and taking responsibility. That's reflected in our reporting where we share both the progress we've made and the challenges we are facing, being proud of our achievements while taking responsibility for the work that remains to be done.

We aim to take bold actions to achieve our vision, without forgetting the small steps needed to renew and improve along the way.



Table of contents



About Ingka Group 4

A note from Juvencio and Cindy 5

Our purpose 7

Democratic Design 9

Performance highlights 13

Financial results 15

IKEA Foundation 18

Further reporting from FY26 and previous years can be found on ingka.com/reporting



This report covers the financial year 2026 (FY26), from 1 September 2025 to 31 August 2026, unless otherwise stated, and the entities controlled by Ingka Holding B.V. during this time.
This executive summary presents selected financial and sustainability performance highlights. It is intended as a high-level overview. Our complete Sustainability Statement, together with the related independent assurance report, will be available upon publication of our Annual Summary and Sustainability Report FY26 in December 2026 at Ingka.com/reporting.
Prices for IKEA products featured in this report are from IKEA.nl and correct at the time of publication.

About Ingka Group

IKEA is a franchise business, with many companies operating under the IKEA brand. Ingka Group is the largest IKEA franchisee, generating 89% of total IKEA Retail sales in FY26. Inter IKEA Systems B.V. is the franchisor, responsible for continuously developing the IKEA Concept and ensuring its implementation in new and existing markets.

Ingka Group is made up of three businesses, working closely together.



IKEA Retail

IKEA Retail is our core business with a purpose to create a better and affordable everyday life at home. We operate IKEA stores and plan and order points as well as IKEA e-commerce and digital solutions.

683 IKEA Retail locations
32 countries
729 million store visits
4.2 billion online visits

Read more about IKEA Retail



Ingka Centres

Ingka Centres is a global developer and operator of shopping centres, which supports the expansion of our retail business and drives visitation to our IKEA stores.

33 shopping centres
14 countries
335 million visits

Read more about Ingka Centres



Ingka Investments

Ingka Investments makes investments and acquisitions that secure Ingka Group's long-term financial strength and support growth, business transformation and our sustainability and societal commitments.

45 wind farms and 10 solar farms[1]
468,421 hectares of forestland
Investments across financial services, real estate and circular in support of IKEA retail

Read more about Ingka Investments

[1] Data is not comparable to FY25 reporting. Last year both operational assets as well as assets under construction were included. This year only operational assets (full control and minorities) are included.

A note from Juvencio and Cindy

Home is the most important place in the world. And at a time when many people are still feeling the pressure of higher living costs, our responsibility is clear – to create a better everyday life at home. It is the starting point of everything we do and has never been more relevant.

In FY26, we put an extra focus on supporting people to enjoy cooking and eating with our functional, inspirational and affordable home furnishing solutions and we saw the return of the iconic IKEA PS collection. We brought IKEA closer to more people, while preparing for the future. We welcomed our first customers to our new store in New Zealand and opened new smaller formats in the US and Canada and our first city centre store in Beijing. With IKEA stores as the backbone, we continue to invest in areas such as AI-enabled logistics and other technology solutions, reducing customer waiting times and creating digital experiences that are more convenient and accessible.

During the year, we also expanded our customer-to-customer second hand marketplaces to six countries, where you can find iconic IKEA products at significantly lower prices than the new IKEA equivalents. We're excited about the potential of this offer, which along with our Buyback service, improves affordability for customers, develops our business, and keeps products in use for longer. A true win-win-win for people, the planet and our business.

The business case for climate action is clear – it is good business to be a good business. We remain focused on our long-term decarbonisation journey and have now reduced scope 1 and 2 emissions by 72.8% since 2016. We also reached 71.5% of deliveries to our customers by zero tailpipe emission vehicles and expanded our renewable energy portfolio including our first solar park in India. Since 2009, we have invested EUR 3.7 billion in renewable energy – which generates returns for the business while supporting the wider transition towards low carbon energy, including in our own operations.

Sustainability continues to be part of how we build a strong IKEA business. We welcome evolving standards for climate reporting and see it as an opportunity to strengthen decision making and implementation of climate actions. To align with CSRD, we are updating how we collect, measure and report emissions and the baseline for Scope 3 (emissions from suppliers and product use). We will reflect these changes in future reporting.

The efforts of our co-workers drive our business success. We've continued to invest in our commitment to fair income, an inclusive workplace, employee engagement and leadership development, while maintaining



gender balance amongst our co-workers and those in leadership positions. Creating a fair, diverse and inclusive workplace is not just the right thing to do, it reflects the society we serve and helps us to be better at what we do. To create a leaner, more affordable and customer-focused organisation, during the year we reorganised our global functions to simplify how we lead, work and organise. This will enable faster decision making and the right pre-conditions for sustainable growth.

We both stepped into new roles this year, with a strong sense of responsibility and excitement to work alongside co-workers on the next stage of the journey for our business. For the coming years, our priority is clear: making IKEA more relevant, sustainable and affordable. We have announced a major investment into lowering the prices on hundreds of IKEA products to make home furnishing more affordable.

FY26 gave us a strong foundation. FY27 will see us make sharper choices and ensure greater focus as we continue to transform the way we grow and operate. We will keep bringing IKEA closer to more people through new locations while preparing for the future, with investments in skills and competencies and progressing towards our sustainability goals in ways that also strengthen the business. We're excited for the next chapter and the opportunity to deliver results that matter – for our business, co-workers, customers and the planet.

Juvencio Maeztu
President and CEO,
Ingka Group

Cindy Andersen
Deputy CEO & CFO,
Ingka Group



Our vision

To create a better everyday life for the many people

Our purpose

At Ingka Group, we're driven by the simple yet powerful IKEA vision - to create a better everyday life for the many people. We do this by living our values which include togetherness, simplicity and to give and take responsibility. IKEA works every day to make to make well-designed, functional home furnishing solutions more affordable, accessible and sustainable for the many people.

We're proud of our roots in Swedish Småland, an area where life wasn't always easy, and where neighbours worked together to make ends meet. We believe in the power of community, responsibility and working side by side to achieve our vision.

Affordable and accessible

Everyone deserves a functional and beautiful home, regardless of budget. That's why we continually invest in lowering prices, expanding our reach through new store formats and digital platforms, while offering financial services that help customers spread the cost.

This approach ensures we make IKEA as accessible as possible both in store and online, as well as through services like our second-hand marketplaces and digital design and planning tools.

Our key to purpose and profit

85%

85% of our net income in FY26 is re-invested in our business.



15%

of our net income in FY26 is paid as a dividend to our sole owner, Stichting INGKA Foundation, which has the charitable purpose to provide funding to the IKEA Foundation while securing the long-term ownership, continuity and independence of Ingka Group.

Sustainability and business hand-in-hand

Being smart with resources and doing more with less has always been part of how we work. IKEA is built on the idea of us doing our part and you doing yours so that together we save money and resources. Our famous flatpack products are designed with this simplicity and resourcefulness in mind, finding ways to make them easier to transport in an efficient way but at the same time more affordable for our customers. We continue to believe that smart business choices are those that are also good for people and planet. We want to be a positive force for change and have a significant and lasting impact – today and for generations to come.



We are working across our business to decarbonise and reduce the greenhouse gas emissions from our own operations, waste and water use while also offering home furnishing solutions that make it easier for our customers to act as well.

The IKEA range is supplied by Inter IKEA Group and designed according to the five dimensions of Democratic Design: function, form, quality, sustainability and low price. This means sustainability is considered from the start and during design, manufacture, transport and use. Democratic Design highlights from the IKEA range this year are included on page 10. At Ingka Group we bring IKEA products to customers across 32 countries and develop circular services and solutions that enable customers to keep them in use for longer.

Our co-workers are at the heart of what we do, making the IKEA vision a reality and serving our customers every day of the week. We aim to be a great place to work where people from all backgrounds are included and can thrive, focusing on responsible wage practices, ongoing dialogue and inclusive workplaces.





Acting for generations to come, not quarters.

We are proud of our ownership structure that is built for purpose and a long-term focus.

Ingka Group is owned by Stichting INGKA Foundation (INGKA Foundation). Being owned by a foundation, we are not listed on the stock market and don't depend on investors. Our profit in Ingka Group can only be used in two ways: reinvested in the company, or paid as dividends to our sole owner, INGKA Foundation, which has the charitable purpose to provide funding to the IKEA Foundation (see page 18) while securing the long-term ownership, continuity and independence of Ingka Group.

In FY26, 85% of our profit is re-invested in our business whilst 15% is paid as a dividend to INGKA Foundation. Our structure allows us to have a long-term perspective and to invest in lowering prices to our customers, our sustainability priorities, and innovation to make IKEA even more accessible. It means we don't compromise on our values and can demonstrate that purpose and profit do go hand-in-hand.

Democratic Design

Democratic Design captures the essence of IKEA. It is the central idea behind the design of the IKEA range, made by Inter IKEA Group, reflecting our belief that everyone has the right to a better life at home, regardless of budget. Through Democratic Design we offer a range that always strives to meet the five dimensions of function, form, quality, sustainability and low price.



Democratic Design in FY26



Innovation on all fronts

Traditionally, IKEA kitchen fronts are made from medium-density fibreboard (MDF) due to its smooth surface and superior machinability for three-dimensional design details. However, MDF leaves room for improvement when it comes to optimising raw material usage, so the question was: could the fronts be more efficient with materials, without compromising on design, quality and value?

The ASPUDDEN series is the result. ASPUDDEN features fronts with a thin, elegant frame that creates shadows and adds a unique, crafted feel. It uses particleboard made of recycled wood content, doing more with less without compromising on quality, reflected in its 25-year guarantee.

Planet Organic

Food waste accounts for a large part of household waste. The good news is that it is organic, so with the right set up it can be used to create a nutrient-rich compost for plants while avoiding sending waste to landfill. FARMARKVAST is a handy little food waste collector that sits on the kitchen worktop and blends in with the kitchen. The lid hangs on the side during prepping and cooking, then fits snuggly to stop any smells escaping. Once full, it's easy to carry and empty, wherever the waste needs to go. Like many bins in the IKEA range, FARMARKVAST also contains recycled materials.



Ready to go

Life can move fast in the city. One minute you're settled, the next you're on the move. That's the idea behind KOMPISHÄNG, a flexible, budget-friendly collection made to keep up. It's lightweight, easy to transport and ready for whatever comes next, so you can say yes to every adventure and create a home wherever life takes you – again and again.

A bed you can carry on your back, a folding table with its own handle, a giant shopping bag on wheels and stackable stools that are easy to grab and go, the KOMPISHÄNG collection is made to keep up with those moments when life suddenly takes you in a new direction.





PS there's more

In 1995, we first launched our concept of Democratic Design alongside the launch of our new IKEA PS collection. IKEA PS is Democratic Design in its truest form, reflecting the five dimensions of form, function, quality, sustainability and low price. It's our way of showing the world how much we love great design, and our dedication to making it as accessible as possible.

Although the themes of the IKEA PS collections have changed over the years, two things remain: Scandinavian roots and a love of simplicity. The IKEA PS 2026 collection – the tenth since 1995 – celebrates simple, useful things that bring joy to everyday living.



Performance highlights

Our year at a glance

Our year at a glance

EUR 3.7 billion

EUR 3.7 billion invested in wind and solar farms, and wider renewable investments since 2009[1] (FY25: 3.5 billion)



72.8%

reduction in scope 1 and 2 emissions since FY16 baseline year (FY25: 71.9%)

71.5%

of retail home deliveries were made by zero tailpipe emission vehicles at the end of FY26 (FY25 60.1%)



50%

recycled cotton now found in the SOLFIBBLA bed linen

98.1%

of electricity consumed in our operations was matched with renewable electricity sourcing[2] (FY25: 94.7%)

6

countries have now launched our peer-to-peer second hand Marketplace (FY25: 3)

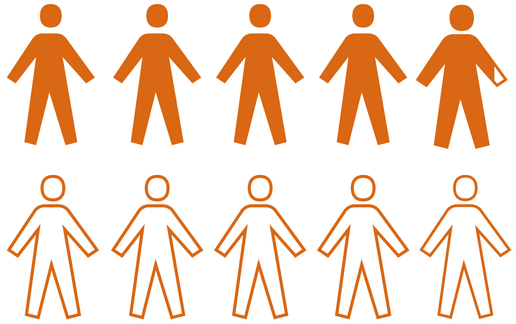
[1] In previous years, we reported a combined figure for the amount invested and committed to invest in renewable energy projects. We now report the amount invested only. This provides greater clarity on investments made during the year.
[2] Onsite generation, owned and operated renewable energy, and through energy attribute certificates.

Our year at a glance

163,467
total number of co-workers
(FY25:166,458)

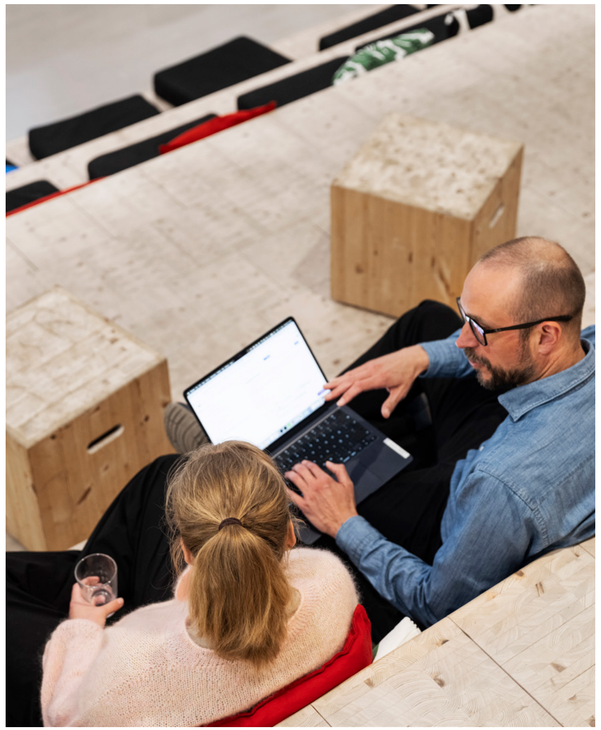


49.8%
of co-workers in leadership positions were women
(FY25: 49.8%)



3.2%
gender pay gap (FY25: 3.4), less than 0.5% of co-workers required monetary adjustments[1]

53.0%
of co-workers were women
(FY25: 53.4%)





100%
of co-workers earn equal or above the applicable benchmark for an adequate wage in the location where they work (FY25: 100%)

[1]3.2% is the average difference in pay levels between male and female co-workers across our global business. Based on our internal Gender Equal Pay Assessment (which measures the percentage of co-workers belonging to identical groups with pay gaps that cannot be explained by performance, competence or legal requirements) less than 0.5% of co workers required monetary adjustments to close gaps.

Financial results

Total Ingka Group revenue for financial year 2026 amounted to EUR 41.4 billion (FY25: EUR 41.5 billion). We continued to expand our reach and improve how customers meet IKEA, yet with a continued focus on keeping prices low.

IKEA Retail recognised sales of EUR 38.8 billion (FY25: EUR 39.0 billion). Online visits increased to 4.2 billion (FY25: 4.0 billion) and there were 729 million store visits (FY25: 739 million).

The group delivered operating income of EUR 2.2 billion, compared with EUR 1.4 billion in FY25. The increase was primarily driven by divestment of properties within the group and for the IKEA Retail business we saw improved operating performance by increased gross profit and cost efficiencies. Financial income was EUR 0.6 billion (FY25: EUR 0.7 billion).

Income before tax was EUR 2.8 billion (FY25: EUR 2.1 billion). The effective tax rate of 30.6% (FY25: 32.8%), corresponding to EUR 0.9 billion corporate income taxes (FY25: EUR 0.7 billion). The normalised effective tax rate is within the 25-30% band. The net income was EUR 1.9 billion (FY25: EUR 1.4 billion).

Cash flow from operating activities was EUR 3.7 billion (FY25: EUR 4.0 billion). The total cash flow was EUR 0.8 billion positive (FY25: EUR 0.4 billion positive). Our capital expenditure was EUR 3.7 billion, reflecting continued investments in business transformation, fulfilment capabilities, customer experiences, real estate development, renewable energy, and forestry.

Total assets increased to EUR 64.0 billion (FY25: EUR 61.5 billion), largely due to operational performance, finance activities and favourable performance of the Financial Market Investments portfolio. Our equity position increased to EUR 50.3 billion at year-end (FY25: EUR 48.4 billion).



Ingka Group total revenue

EUR 41.4 billion

FY25: EUR 41.5 billion

Corporate income tax

EUR 856 million

FY25: EUR 689 million

Net income

EUR 1.9 billion

FY25: EUR 1.4 billion

Consolidated income statement
1 September – 31 August
(in millions of euros)

	FY26	FY25
Revenue	41,366	41,451
Cost of sales and services	-26,573	–27,030
Gross profit	**14,793**	**14,421**
Operating expenses	-14,077	–13,207
Other income	1,452	230
Operating income	**2,168**	**1,444**
Total financial income and expense	629	654
Income before minority interests and taxes	**2,797**	**2,098**
Tax	-856	–689
Income before minority interests	**1,941**	**1,409**
Minority interests	1	2
Net income	**1,942**	**1,411**

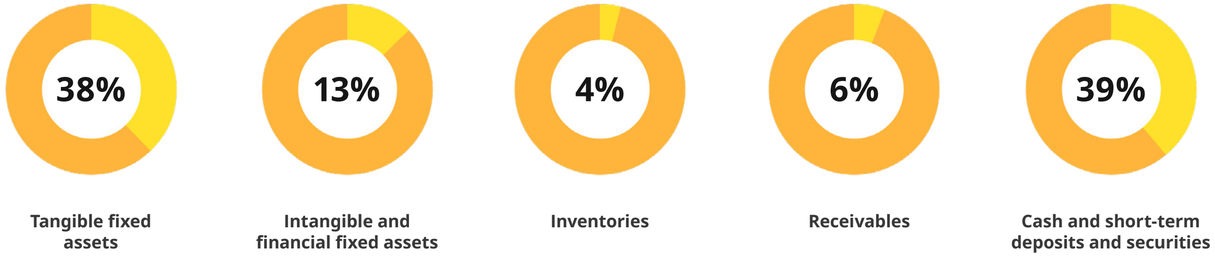
Consolidated balance sheet as at 31 August

Assets (in millions of euros)	**FY26**	FY25
Intangible fixed assets	3,073	3,482
Tangible fixed assets	24,625	24,641
Financial fixed assets	4,974	4,418
Total fixed assets	**32,672**	**32,541**
Inventories	2,329	2,326
Receivables	3,937	4,398
Securities	24,596	21,620
Cash and short-term deposits	492	595
Total current assets	**31,354**	**28,939**
Total assets	**64,026**	**61,480**

Liabilities (in millions of euros)	**FY26**	FY25
Group Equity	**50,313**	**48,414**
Provisions	1,358	1,381
Non-current liabilities	2,101	1,110
Total non-current liabilities	**3,459**	**2,491**
Total current liabilities	**10,254**	**10,575**
Total equity and liabilities	**64,026**	**61,480**

FY26 Total Assets

EUR 64,026 million



Tangible fixed assets

Intangible and financial fixed assets

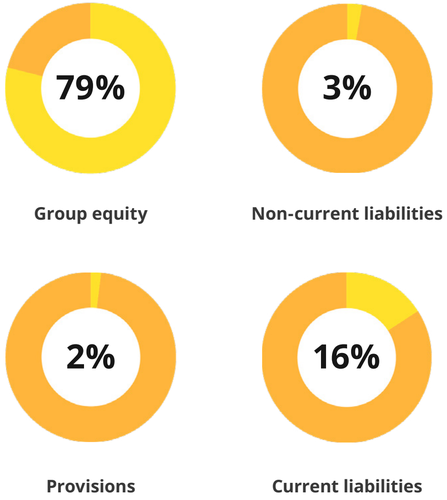
Inventories

Receivables

Cash and short-term deposits and securities

FY26 Total Liabilities

EUR 64,026 million



Group equity

Non-current liabilities

Provisions

Current liabilities



IKEA Foundation

Born from the IKEA vision of creating a better everyday life, the IKEA Foundation is an independent philanthropy that focuses its grant-making on fighting global warming with and for the many people.

It supports partners in emerging economies to accelerate long-term change in high emitting sectors that directly affect people's lives: Energy; Land, Food and Forests; and Buildings and Transport.

The IKEA Foundation receives all its funding from INGKA Foundation, with no other sources of funding. The INGKA Foundation is the owner and sole shareholder of Ingka Group. Dividends from Ingka Group are paid to the INGKA Foundation, which achieves its charitable purpose by providing funding to the IKEA Foundation.

Its ambassador programme enables Ingka co-workers from all areas and roles to apply to visit projects and share their experiences across the organisation.

In 2026, the IKEA Foundation launched The Shift, its first-ever paid media campaign to highlight the real progress being made by its partners in the fight against climate change. The goal is to shift attention from noise and polarisation towards evidence, experience and solutions.

Investing in the future of climate innovation

In countries such as Mongolia, young people are designing innovative climate solutions focused on clean air, health and local futures. Yet youth-led climate justice initiatives are often underfunded. Through its partnership with the Youth Climate Justice Fund (YCJF), the IKEA Foundation Is enabling young people to turn their ideas into visible, practical changes that can be replicated. For example, in the Amazon, YCJF grantee partner Aylluq Q'anchaynin built a solar farm for an Amazonian community - turning a locally led idea into a practical renewable energy solution.

Accelerating action on temperature ambitions

Climate Analytics is a climate science and policy institute that provides scientific evidence to inform decision making in line with the ambition of the Paris Agreement to limit global warming to 1.5°C. With the support of the IKEA Foundation, Climate Analytics are assisting the countries most impacted by climate change to demand more action by putting science and policy analysis into the right hands, at the right time and in the right form – maximising the impact on climate negotiations and advocacy.



Photo credit: Youth Climate Justice Fund

Since it was established, the IKEA Foundation has paid out more than

EUR 3 billion

to create a better everyday life for the many people

Experience The Shift yourself by visiting https://theshift.ikeafoundation.org



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