

IKEA Group reports strong sustainability progress during critical year for climate action

The IKEA Group Sustainability Report for fiscal year (FY) 2016 shows strong progress towards its People & Planet Positive strategy and continued long-term investments in sustainability. A financial frame of EUR 1 billion, announced today, takes investments earmarked for sustainability to over EUR 3 billion.

In a critical year for climate action, IKEA Group made strong progress towards its target to produce as much renewable energy as the energy it consumes in its operations by 2020. With new wind farms in Poland and the US becoming operational during the year, IKEA Group produced renewable energy corresponding to 71% of its energy use in FY16.

“There are many opportunities ahead for forward-thinking businesses to contribute to, and benefit from, the development of the low-carbon economy. Guided by the IKEA vision, to create a better everyday life for the many people, we are determined to have a positive impact on people and the planet.”

Peter Agnefjäll, President and CEO, IKEA Group

IKEA Group has now allocated over EUR 3 billion for sustainability investments. This includes a financial frame of EUR 1 billion, announced today, to secure a long-term supply of sustainable materials by investing in forestry as well as companies active in recycling, renewable energy development and biomaterial developments. And it includes the EUR 1.5 billion invested in wind and solar energy projects since 2009 and EUR 600 million allocated for further investments in renewable energy.

IKEA Group also wants to inspire and enable its many customers to live a more sustainable life at home. The company has transformed its entire lighting range to LED and in FY16, sold almost 80 million LED bulbs. If they all replaced incandescent bulbs, they would save enough energy annually to power almost 650 000 households for a year². The company also launched its new home solar offer in three markets, making clean, renewable energy available and affordable to customers.

Other sustainability highlights in FY16 include:

- Sourcing all cotton and 61% of wood used for IKEA products from more sustainable sources.³
- Phasing out oil-based expanded polystyrene (EPS) in IKEA flat packs, replacing it with fibre-based, fully recyclable materials.
- Continuing efforts to create a fully inclusive work environment where all our co-workers, including LGTB+ co-workers, are able to be themselves.
- Sharing our business success with our co-workers, setting aside EUR 108 million for our co-worker loyalty programme Tack! and EUR 335 million for our Bonus programme, a total of EUR 443 million during the year.
- 48% of managers are women.

“We have made significant progress towards our People & Planet targets, but there is still more to do. We want to lead with passion and purpose towards a more sustainable and equal world.”

Steve Howard, Chief Sustainability Officer, IKEA Group

[1] Excluding IKEA Centres, the IKEA Group shopping centre business.

[2] Calculation based on the electricity consumption of an average European household.

[3] Includes cotton grown to the Better Cotton Standard; by farmers working towards Better Cotton; recycled cotton and more sustainable cotton from the USA (such as the ‘e3 Cotton Program’). Wood from more sustainable sources is currently defined as FSC®-certified or recycled wood.

About IKEA Group

The IKEA vision is to create a better everyday life for the many people and we offer well designed, functional and affordable, high quality home furnishing, produced with care for people and the environment. The IKEA Group owns and operates 340 stores in 28 countries under franchise agreements with Inter IKEA Systems B.V. In addition there are more than 40 stores run by other franchisees. The IKEA Group had 783 million visits during FY16 and more than 2.1 billion people visited www.IKEA.com

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