

## Understanding Ikea's Recent Expansion move in India

In this note, YRC's omnichannel retail consultants share insights on Ikea's expansion into Delhi-NCR, India.



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Ikea is making a foray into the Delhi-NCR region, one of the largest furniture markets in India, after almost seven years of entering the Indian market. Even when it comes to eCommerce, the



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company opened its online sales channel only a year later after launching its first store in the country. Ikea's growth and expansion approach has been slow and steady with every new store coming up in an interval of one or two years.

A key takeaway here is that businesses should take time to gather the experience and expertise needed for growth

and expansion especially, in a foreign market. This may also entail curated surveys and experiments as part of market research.

Ikea's growth and expansion trajectory in India also shed light on its long-term vision for the country's massive furniture market.

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Business expansion decisions call for careful deliberations on a wide range of factors. That seems to be the case with Ikea's entry and expansion story in India.

When starting a new business or expanding to new markets, one of the important considerations is the presence of a conducive business environment. Secondly, for businesses that are reliant on technology, the availability of and access to technological resources and capabilities becomes another important consideration in evaluating specific market regions. For a furniture company, some of the other important factors are the availability of land for the construction of factories and support systems for eCommerce operations. It is unlikely that a brand like Ikea does not take these factors into account in shaping its expansion strategies for any market.

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The Delhi-NCR region is one of the largest and fastest-growing metropolitan centres in India. The region also features high urbanisation and a strong presence of the middle-class segment. This converts into a massive consumer market. Factors like population, age distribution, household size and composition, urbanisation, education, employment, income levels, technology, infrastructure, climate, and lifestyle (to name a few) are highly relevant areas for consideration when assessing the market potential of a city, state, region, or even a country. This has significant business implications. For example, in dry climatic conditions (as in Delhi-NCR), there are high chances of wood cracking and shrinking. A furniture brand cannot ignore the impact of climatic factors on its products.

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