

Press release from Ingka Group
Ingka Holding B.V. and its controlled entities

The cost-of-living crisis hits home, as the economy and household finances outrank climate change as people's top concerns globally

The state of the economy and household finances are a greater concern to people across the globe than climate change, according to the annual Life at Home Report released by IKEA today.

Surveying over 37,000 people globally in 37 countries, the report reveals that 61% of people are worried about their household finances, while 2 in 3 (66%) are concerned about the general economy in their country as inflation continues to soar around the world. Financial woes outrank fears around the impact of climate change (56%) as the top concerns in people's lives.

Given increased living expenses the report points to significant impacts on life at home on the horizon, with 1 in 10 people anticipating the cost-of-living crisis affecting major life moments, such as getting married and having children. Over a third (35%) expect to cancel or postpone home improvement plans, while a fifth (21%) are worried about job security.

The outlook for people's day to day quality of life is equally concerning, with around 2 in 5 (43%) of those surveyed expecting their hobbies and interests outside the home to be negatively impacted as wallets become thinner – an indication of a potential 'financial lockdown'.

Katie McCrory, who leads the Life at Home Report at IKEA, says: "After years of enforced lockdowns for our health, people will likely feel the need to stay at home once again to save on costs, meaning our spaces need to work harder than ever. Yet worryingly, only half of us (56%) say we experience enjoyment where we live and 4 in 5 people say they regularly feel frustrated by everyday gripes such as mess, household chores and too much clutter".

The report shows that 8% of us have worked in the bathroom, while 22% have eaten a meal in bed during the last 12 months, as our homes continue to be multi-functional spaces where we work, rest and play. And nearly 1 in 4 people globally have faked excuses so they can avoid going out to stay at home, increasing to 1 in 3 among young people.

It's not all doom and gloom, however. The report also reveals that if your home reflects your personality, you're almost twice as likely (1.7 times) to see it as a source of mental wellbeing. Pets and plants continue to be important members of households, and as many as 13% of people say they have talked to their plants in the last 12 months. Overall, around 4 in 10 people say they feel more positive about their home compared to the same time last year.

To help create a better everyday life at home for the many people, IKEA offers a range of products, solutions and programmes:

- **As-Is** areas acting as circular hubs online and in-store, where customers can buy used products and services to prolong product life.
- **Life at Home expertise** provided by co-workers in-store, on everything from cost-saving to choosing more sustainable products. Each year IKEA co-workers do hundreds of home visits around the world, and data and insights collected then work as input when new IKEA products and services are developed.
- **Buy Back** operational in almost all Ingka Group markets, allowing customers to sell back used IKEA furniture in exchange for IKEA in-store credit to refresh their homes.

About Ingka Group

With IKEA retail operations in over 31 markets, Ingka Group is the largest IKEA retailer and represents about 90% of IKEA retail sales. It is a strategic partner to develop and innovate the IKEA business and help define common IKEA strategies. Ingka Group owns and operates IKEA sales channels under franchise agreements with Inter IKEA Systems B.V. It has three business areas: IKEA Retail, Ingka Investments and Ingka Centres. Read more on [ingka.com](https://www.ingka.com).

- **Comprehensive warranties** of between 10 and 25 years for defects in materials, workmanship and function across bedroom, living room, bathroom and kitchen furniture and fittings.
- **Suite of sustainable products** helping people take climate action every day, including LED lightbulbs, rechargeable batteries, water-efficient taps and home solar solutions.

“There are tried-and-tested ways that we can showcase our cherished items and optimise our space so that the home we live in reflects us. We know from years of doing the Life at Home Report that the better we feel about home, the better we feel about ourselves”, added Katie McCrory.

The Life at Home Report from IKEA is the biggest report of its kind in the world. Every year it gives a unique snapshot of how people are living and feeling at this moment in time.

Marcus Engman, Chief Creative Officer at IKEA Retail (Ingka Group), says, “The Life at Home Report results are a crucial moment every year at IKEA. They help us to realise our vision to create a better everyday life for the many people. The insights influence everything from our product range, to initiatives like IKEA Festival, to the social impact campaigns that we run.”

Find the full report here: <https://lifeathome.ikea.com/>

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Technical note:

The quantitative research was carried out by YouGov on behalf of Ingka Holding B.V. – IKEA Group. YouGov is an international research and data analytics group. The quantitative Life at Home study was conducted as an online survey among a national representative sample of people aged 18+ in 37 countries, where a total of 37,405 interviews were collected. The following countries were included:

Australia, Austria, Belgium, Canada, China, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, India, Ireland, Italy, Japan, Latvia, Lithuania, Malaysia, Netherlands, Norway, Philippines, Poland, Portugal, Romania, Serbia, Singapore, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Thailand, United Kingdom, United States.

The data collection was completed in the period from July to August 2022. Quotas have been applied on gender, age and region, and data was weighted according to the dimensions of gender, age and region on the basis of an ideal weighting from statistics in each country, so that the results are representative of the population in regard to the target group. Bases: All adults = 37,405

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