



First IKEA 'Mixed Use Commercial Project'

Why In News?

- On August 16, 2022, Haryana Chief Minister Manohar Lal Khattar inaugurated the construction of the first IKEA 'Mixed Use Commercial Project' in North India at Ingka Centers in Gurugram, Sweden in the presence of Klas Molin, Ambassador of Sweden to India.

Key Points

- The mixed-use IKEA project, to be built at an investment of about Rs 3,500 crore, will be constructed in Gurugram's Sector 47.
- Speaking on the occasion, the Chief Minister said that this project would be a world class retail and leisure destination to meet the needs of the customers of North India and the region. This will increase investment as well as employment and business opportunities.
- The Chief Minister said that IKEA takes 27 percent of what it sells in India from local sources, which it aims to increase to 50 percent in the coming years. Such initiatives will on one hand provide more employment opportunities to the local youth, while on the other hand it will boost the national economy.
- Referring to the investor-friendly policies of the state government, the Chief Minister said that the Haryana government believes in 'Act' i.e. accountability, communication and transparency in the system. To achieve these objectives, a transparent system has been developed by effective and continuous dialogue, brainstorming for early decision making and establishing digital systems in the current system.
- Susan Pulverer, CEO, Ikea India said, "We have a long-term commitment to benefit the people, the environment and the local economy through our business in Delhi NCR. With Ingka Centers, we will make a significant contribution to the growth of the home furnishing market and provide people with an unmatched retail experience. We will provide affordable, elegant, sustainable home furnishing products and services with the best design, he added.
- In this project, Ingka Centers will invest 400 million pounds, i.e. Rs 3500 crores. There will be great retail, workspace and space for community events. The project is expected to create around 2500 jobs.