

IKEA to invest ₹4k cr in retail stores in UP

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Lucknow: Known for its affordable wide range of well-designed, functional home furnishing products, IKEA may have footprints in Uttar Pradesh soon.

The Swedish company that has over 458 stores across 62 markets of the world has expressed the intent to start retail stores and luxury malls in UP. The worth of this investment is pegged to be around Rs 4,000 crore.

The alliance between IKEA and the UP government would be taking shape as a result of a meeting between delegation from the state and officials of the company in Sweden.

Led by industries minister Nand Gopal Gupta Nandi and PWD minister Jitin



GoUP and Embassy officials meeting representatives from IKEA management in Stockholm Sweden to discuss their upcoming unit in Noida and investment plans in Uttar Pradesh

Prasada, the delegation met Jan Kristensson, global expansion head of IKEA as part of the UP Global Investor Summit 2023 roadshows.

In a video statement, Kristensson said, "We are now looking at the first project in Uttar Pradesh. It will be a fantastic development to have a footprint in Noida."

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