

IKEA Strategies IKEA's strategy has always been to design and develop products based on the needs of everyday consumers, while keeping prices low and providing practical, attractive and reliable furniture and solutions. Some of the most successful collaborations include partnering with Apple to explore the possibilities of augmented reality as a home furnishing tool, partnering with LEGO to develop a new product and partnering with Adidas to share knowledge about customer behavior. Experience and competence in forming strategic alliances can also be identified as one of IKEA's most important competitive advantages. Here are the details of IKEA's strategies

- o **Offering the lowest prices:** Cost-effectiveness is one of the solid foundations of IKEA's competitive advantage. The IKEA Group operates 422 stores in 50 markets worldwide and 19 new IKEA stores opened in 2018 alone, in addition, IKEA has 22 pick-up and order points in 11 countries, 41 shopping malls in 15 countries and 38 distribution sites in 18 countries. The global furniture retailer is therefore able to offer lower prices thanks to a combination of economies of scale and technology integration in different business processes.
- o **Increase product diversity:** One of the most important strategies of the IKEA Company, a large range of products also belongs to the list of IKEA's competitive advantages.