

Ikea invests 600 mln euros to be energy independent by 2020

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IKEA said it would invest 600 million euros in renewable energy over five years in a bid to become energy independent by 2020

Swedish furniture giant IKEA said Thursday it would invest 600 million euros (\$677 million) in renewable energy over five years in a bid to become energy independent by 2020.

Being energy independent would mean it produces as much renewable

energy as it consumes in its buildings.

"The majority of the new commitment (500 million euros) will be invested in [wind energy](#) and around 100 million euros is expected to be invested in solar up to 2020," IKEA Group said in a statement.

IKEA Group, which invested 1.5 billion euros from 2009 to 2015 in [renewable energy](#), has already committed to own and operate 314 offsite wind turbines and has installed 700,000 [solar panels](#) on its buildings worldwide.

Those initiatives have enabled IKEA to be 70 percent energy independent, IKEA's sustainability spokesman Jamie Rusby told AFP.

The aim to become 100 percent dependent had already been announced in 2012, as part of a programme called "People & Planet Positive" which also highlighted the need for energy savings.

"Climate change is one of the world's biggest challenges and we need bold commitments and action to find a solution. That's why we are going all in to transform our business, to ensure that it is fit for the future and we can have a positive impact," IKEA Group chief executive Peter Agnefjall said in a statement.

The IKEA Foundation also announced it would spend 400 million euros up to 2020 to support families and communities who are most affected by climate change. It did not specify in which countries.

IKEA said its initiatives were an effort "to accelerate the transition to a low-carbon economy".

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