

Ikea buys on-demand help startup TaskRabbit (Update)

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Ikea on Thursday announced a deal to acquire on-demand help startup TaskRabbit as the world's largest furniture retailer grabbed a seat in the online sharing economy.

TaskRabbit provides an online platform where people can hire freelance

labor for anything from fixing leaky plumbing or assembling furniture to picking up groceries or waiting in queues outside Apple stores to buy iPhones on launch days.

Since being founded nine years ago, San Francisco-based TaskRabbit has spread to 40 US cities and London, according to the company.

"Through our unique on-demand platform, TaskRabbit is making life better for both consumers and Taskers," startup chief executive Stacy Brown-Philpot said.

TaskRabbit expected the merger with IKEA Group to result in a broader array of services being offered and the potential for 'taskers' to make more money.

Financial terms of the acquisition were not disclosed. TaskRabbit will continue to operate as an independent company, according to Ikea, which has its headquarters in the Netherlands.

Late last year, Ikea successfully tested making TaskRabbit talent available to help Ikea customers assemble newly bought furniture.

"In a fast changing retail environment, we continuously strive to develop new and improved products and services to make our customers' lives a little bit easier," Ikea chief executive Jesper Brodin said in the joint release.

"Entering the on-demand, sharing economy enables us to support that."

Ikea planned to make TaskRabbit services available to customers after the acquisition is completed.

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