
IKEA TO CUT BACK-OFFICE JOBS, HIRE AT NEW STORES



Swedish furniture and home goods retailer Ikea will cut more jobs than previously announced, as furniture sales plummet. The latest layoffs target production and logistics. The international retailer has not announced how many more jobs will be lost. In the past year, it has cut 5,000 positions. The firm still intends to open 50 new stores, creating new jobs. Founded in 1943, IKEA is a privately-held, international home products retailer that sells flat pack furniture, accessories, and bathroom and kitchen items in their retail stores around the world. The company, based in Älmhult, Sweden, pioneered flat-pack design furniture at affordable prices; it is now the world's largest furniture manufacturer. Ikea has 246 stores and 140,000 staff globally.

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