

Ikea to hire 75,000 new staff

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Swedish furniture giant Ikea is getting both bigger and more profitable, according to its annual report.

Last fiscal year's sales (ending August 31) amounted to 240 billion kronor (USD36 billion), up 9,5 percent, while its profit rose 4 percent to 34 billion kronor, business daily Dagens Industri said.

The plan is now to double sales till 2020, to 280 billion kronor. As part of that, the company plans to hire 75,000 new employees all over the world.

"We are never satisfied", Mikael Ohlsson CEO told the newspaper.

Sales in China were up 22 percent during last fiscal year, making it the company's second best market after Russia where sales were up 38 percent.

Ingvar Kamprad, founder and main owner of the world's largest furniture retailer Ikea, is the second richest man in Europe, according to a [billionaire ranking](#).