

Topic Page: [Kamprad, Ingvar \(1926 - \)](#)

Summary Article: **Kamprad, Ingvar**

From *The Hutchinson Unabridged Encyclopedia with Atlas and Weather Guide*

Swedish entrepreneur and founder of IKEA, which has become the world's largest furniture retailer. IKEA caught the mood of the 1990s with its simplicity and functionality and its concept of low prices in exchange for self-assembly – backed up by high-profile advertising campaigns, such as ‘chuck out your chintz’. By 2000 IKEA had a network of over 150 stores in 29 countries, and Kamprad's net worth was estimated at \$3 billion by US financial magazine *Forbes*.

In 1943, at the age of 17, Kamprad started a general mail order business with a financial reward from his father for completing a business college course. In the early 1950s he focused on furniture, opening a showroom in Almhult and issuing his first catalogue. The name IKEA was formed from Kamprad's initials plus the first letters of Elmtaryd and Agunnaryd, the farm and village where he grew up. He started designing his own furniture and launched the flat-pack assembly kits in 1956, after an employee removed a table's legs and mailed them flat-packed under the tabletop to avoid damage in transit. Although IKEA was initially boycotted by Sweden's National Association of Furniture Dealers, its operations expanded, and stores were opened in the USA in 1985 and then in Europe, with the first UK store opening in 1987. Besides IKEA, which controls the retail operation, Inter IKEA has property interests and Ikano controls UK furniture retailer Habitat (acquired in 1992 from Storehouse and formerly run by English retailer Terence Conran) and financial services.

Described as reclusive, Kamprad always resisted pressure from fellow directors to seek a stock exchange listing for IKEA. His thriftiness was legendary; he flew economy class and shopped for bargains. He enjoyed cycling and had a small vineyard in Aix-en-Provence, France.

quotations

Kamprad, Ingvar

APA

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Chicago

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MLA

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