

Ikea to buy back used furniture to reduce waste

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The scheme will be launched in 27 countries

Ikea, the world's largest furniture chain, said Tuesday it would begin buying back used furniture from customers to resell—and pay up to 50 percent of the original price.

The "Buy Back Friday" scheme, timed to coincide with the "Black Friday" pre-Christmas retail frenzy, will run from November 24 and until December 3 in 27 countries.

"Rather than buy things you don't need this Black Friday, we want to help customers give their [furniture](#) a [second life](#) instead of making an impulse buy," said Stefan Vanoverbeke, deputy retail operations manager at Ingka Group, Ikea's [parent company](#).

To address concerns its affordable, flat-pack products encourage overconsumption and waste, the Swedish company had previously said it would start renting and recycling furniture as part of an eco-drive.

Under its buyback scheme, the group said that "anything that can't be resold will be recycled or donated to community projects to help those most affected by the COVID-19 pandemic."

"Some countries like Australia and Canada for example are currently testing different buyback services, but BuyBack Friday will be the first time that 27 countries do this together," the statement added.

The Swedish giant employs over 217,000 people and has more than 50 outlets. Its annual turnover is around 40 billion euros (\$ 46 billion).

The group did not specify how it would determine the price paid for second-hand furniture and customers will receive a voucher, not cash, for their products.

As part of efforts to reduce waste, Ikea has already begun repairing and re-packaging products in every store that have been damaged in transit, as well as allowing customers to return products—including furniture—for resale or donation to charities.

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