



MASTER OF BUSINESS ADMINISTRATION

MARKETING MANAGEMENT

Module Code: LCMB7024

COMPONENT 2

Portfolio: Poster Presentation

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BRAND EXTENSION – "IKEA HOME SOLAR"



1. INTRODUCTION ABOUT THE COMPANY



- IKEA provides inexpensive and eco-friendly household products.
- Powerful international trademark that focuses on daily living.
- Further encourages the use of renewable energy (IKEA, 2024a).

2. BRAND EXTENSION



- IKEA Home Solar enters into clean power.
- Offers cost effective and installable solar packs.
- Favors renewable household solutions (Mirza, 2023).

3. BRAND EXTENSION AND CURRENT MARKET



- Residential solar market worth USD 94.2bn in 2024.
- Expected to reach USD 198.9bn by 2034.
- Growing at 7.9% CAGR (Gupta and Agarwal, 2024).

4. SUSTAINABILITY



Lowers carbon emission by households by 15%.

Powers IKEA to be climate positive.

Promotes the use of clean energy (IKEA, 2024b).

Supports renewable energy transition by 2030.

Improves long-term energy efficiency.

5. TARGET MARKET



- Targets cost-conscious homeowners.
- Specializes in the UK, Europe and Asia-Pacific.
- Residential solar growing at 22.7% CAGR (Yermolenko, 2025).
- Targets environmentally conscious families.
- Installed capacity reaches 1.21 TW (2030) (Gupta and Agarwal, 2024).

6. SMART FEATURES



Energy monitoring app in real-time.

Combines charge batteries and EV charging.

Improves energy efficiency.

7. BUSINESS BENEFITS



- Develop new sources of income.
- Increases customer loyalty.
- Solar PV market estimated to be \$216bn (Precedence Research, 2026).

8. MARKET TRENDS



- The new capacity in the US was comprised of solar and storage (91%).
- The prices of modules were USD 0.082/Wp on average.
- Grid parity is attained in 140-plus countries (Energy.gov, 2025).
- Battery adoption steadily increases globally.
- Annual installations exceed 490 GW.

9. CONCLUSION



Makes solar power cost-effective.

Enhances the sustainability leadership at IKEA.

Enhances growth of the business in the long run.

10. REFERENCE LIST

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