

# Floor Covering Media

Your Gateway to the Floor Covering Industry

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## Amazon buys Whole Foods for \$13.7B



Amazon said Friday June 16, 2017 that it had agreed to buy the upscale grocery chain Whole Foods for \$13.4 billion (US). The above acquisition is an ambitious push into the grocery business, an industry accounting for around \$700 to \$800 billion in annual sales.



This is an opportunity for Whole Foods to fend off pressure from their activist investors frustrated by a sluggish stock price. Whole Foods in May 2017 unveiled a sweeping overhaul of its board, replacing five directors, naming a new chairwoman and bringing in a new chief financial officer. Whole Foods plans to improve operations while cutting costs. With Amazon, Whole Foods has a deep-pocketed owner with significant technological expertise and the willingness to invest aggressively; in a quest for dominance.



Amazon plans on expanding beyond online retail into physical stores. Attention is focused on the supermarket initiative. Amazon has already made an initial push through AmazonFresh, its grocery delivery service.

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## Press Release

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## Flooring Network

For those in the market and those that serve it

Floor Covering Media is  
a social media network.

## Floor Search

Answers to Questions About Flooring

Retrieve timely, objective news and  
information at <https://www.floorsearch.info>.