

Saudi Arabia Self-Storage Market By Type (Short-term lease and long-term lease), Facility type (temperature controlled and non-temperature controlled), and Application (Personal and Business): Opportunity Analysis and Industry Forecast, 2023 - 2032

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Abstracts

The Saudi Arabia self-storage market was valued at \$15,121.7 thousand in 2021 and is projected to reach \$21,736.3 thousand by 2031, registering a CAGR of 3.5% from 2022 to 2031. Self-storages are short term and long term storage rental facilities available to both individuals and businesses. Self-storage facilities offer various advantages such as safety of stored items, temperature control, and flexibility of use.

In the past few years, Saudi Arabia has witnessed rise in population and rapid urbanization. For instance, Saudi Arabia's total population grows at an annual growth rate of 1.52%. Moreover, Saudi Arabia's population was 34 million in 2021 and is expected to grow to 45 million by 2060. Furthermore, Saudi Arabia's urbanization rate is around 84%. This increases the demand for residential apartments in the urban regions of Saudi Arabia, thereby, positively influencing the self-storage market as self-storages can be leased for short term in order to store household products during relocation.

Major players in the Saudi Arabia self-storage industry offer self-storages in various configurations to increase their market share. For instance, Fourwinds and Logexa offer storage facilities with various features such as long-term, short-term, cold & dry storages, and climate-controlled storage units. This rise in popularity means that there is constantly high demand for renting storage. All such factors are anticipated to boost the demand for self-storage market in Saudi Arabia. Self-storage has various advantageous features such as flexibility of leasing, flexibility of size, temperature-

controlled storage units.

Moreover, there are different types of self-storage services such as business & personal storage, wine storage, and climate controlled self-storage. In addition, moving to a new home is one of the most common reasons people need self-storage space. Naturally, the main advantage of using a self-storage unit is finding a convenient place to store unused belongings. Self-storage is a cost-effective way to keep the belongings safe.

The Saudi Arabia self-storage market is segmented on the basis of type and application. By type, the market is categorized into short-term lease and long-term lease. In 2021, long term lease accounted for the highest market share, and the short-term lease is anticipated to grow at a significant CAGR of 3.5%. On the basis of application, it is bifurcated into personal and business. In 2021, personal segment accounted for the largest share in the Saudi Arabia self-storage market and the business segment is anticipated to grow at a significant CAGR 3.7% during the forecast period. On the basis of facility type, it is bifurcated into temperature controlled and non-temperature controlled. In 2021, temperature controlled segment accounted for the largest share in the Saudi Arabia self-storage market and is expected to grow at a significant CAGR.

Competition Analysis

Key companies profiled in the Saudi Arabia self-storage market report include Beck & Pack Logistics, Buzyb Shipping, Four Winds, Freights Solutions Co, Logexa, Makhzny Self Storage, Mostawdae, Sahel Storage, Self-Storage, and WheeKeep.

Key benefits for stakeholders

The report provides an extensive analysis of the current and emerging Saudi Arabia self-storage market trends and dynamics.

In-depth Saudi Arabia self-storage market analysis is conducted by constructing market estimations for key market segments between 2022 and 2031.

Extensive analysis of the Saudi Arabia self-storage market is conducted by following key product positioning and monitoring of top competitors within the market framework.

A comprehensive analysis of all the countries in the region is provided to determine the prevailing opportunities.

The Saudi Arabia self-storage market forecast analysis from 2022 to 2031 is included in the report.

The key players within Saudi Arabia self-storage market are profiled in this report and their strategies are analyzed thoroughly, which help understand the competitive outlook of the lawn mower industry.

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