

Global Self Storage Market Size study & Forecast, by User Type (Personal and Business) and Regional Analysis, 2022-2029

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Abstracts

Global Self Storage Market is valued at approximately USD 68.24 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 5.45% over the forecast period 2022-2029. Self-Storage is an industry that provides storage space on rent usually for the short-term, they are more likely to be lockers, rooms, containers, or outdoor space. The Self Storage market is expanding because of factors such as increased urbanization coupled with smaller living spaces and changing business practices behavior. This market is dominated by U-Haul International Inc., Life Storage Inc., CubeSmart LP, National Storage Affiliates, Safestore Holdings PLC.

There has been significant growth of urbanization in past few years, due to the shift of citizens from rural to urban cities in a surge of jobs opportunity and a better standard of living. As well as the increase in population has been an influencing factor for the increase in urbanization. In 2022, the rate of urbanization was 57% globally and North America has been recorded to have a high rate of urbanization. For instance, In India, more than one-third of the total population lives in Urban cities, and recent trends show that urbanization has increased by nearly 4% in the last few decades. As per all these statistics, the population will be expected to be 10 million in 2030 which will propel the growth of self-storage market. Furthermore, the beginning of downsizing of baby boomers and the demand for additional storage as families increase with more material possessions has increased the opportunity for this significant market for the projected year. However, government regulations on storage are expected to stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Self Storage Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America

dominated the market in terms of revenue, owing to the dominance of branded products and the region's increasing population. Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising populations, an increase in the number of collaborations for development, geographic expansion of key players. For instance, Asian cities such as Mumbai, Singapore, Beijing, and Hong Kong are densely populated cities where the average size of the house is 80m² in Hong Kong, Singapore and Japan for which they are looking forward to self-storage to store their belongings.

Major market player included in this report are:

U-Haul International Inc.

National Storage Affiliates

Prime Storage Group

WP Carey Inc.

Metro Storage LLC

Life Storage Inc.

CubeSmart LP

Safestore Holdings PLC

Simply Self Storage Management LLC

StorageMart

Recent Developments in the Market:

In July 2021 - Global investment firm KKR acquires three self-storage properties in Austin, Texas and Nashville, Tennessee. This reflects attractive long-term dynamics, including strong demand and supply fundamentals and resilience due to the economic cycle.

In September 2020 - CubeSmart launched the CubeSmart mobile app, a simple and convenient option for customers to manage their storage experience. CubeSmart mobile app, gives customers authority to access their codes, pay bills, set up AutoPay, check account balances and payment history, manage passwords, receive notifications regarding important information, and more in the comfort of their own homes.

Customers can do it all from their mobile phone.

Global Self Storage Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered User Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By User Type:

Personal
Business

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil

Mexico

RoLA

Rest of the World

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