

## Where will self-storage growth come from in the next five years?

INDUSTRY

Hot Topics

THE SURVEY



### Self-storage



Today there are more than 400 companies operating self-storage facilities in the UK – ranging from large, multi-centre companies to single-facility independent enterprises. The industry generates revenues of about £355m in the UK, employs over 2,000 people and has over 250,000 customers.

*But what about tomorrow? What does the future hold for the self-storage industry? And where will growth come from?*



**£355m**  
revenue generated in UK



Over  
**250,000**  
self-storage customers

We asked you where you predicted the main growth would come from over the next five years. **Your opinion was quite clear...**

**62.5%** from **BUSINESS USE**

**25%** from **PERSONAL USE**

## But what about other market findings?

To get greater insights into the industry, we turned to an annual survey into the self-storage industry conducted in January 2015 by the Self-storage Association UK. They discovered that:

- **55%** of respondents had limited or no knowledge of the product (the good news is that it's up from 62% in 2014).
- **37%** agreed that self-storage contracts are flexible.
- Only **32%** realised that only they could access their goods in self-storage, not the store staff.



Awareness is higher in London and the South East



Only **60%** could name a self-storage business in their local area



Direct visibility to the road is the key driver for site recognition

The survey also explored the potential growth of the self-storage market, and found that...

## Operators in London and the South East were the most optimistic.



- Average occupancy for mature stores (those open for more than six years) was **70%** of maximum lettable area over the last 12 months.
- The average rental rate for all stores showed an increase over the year of **7.1%** to **£21.00 per sq ft per annum**.

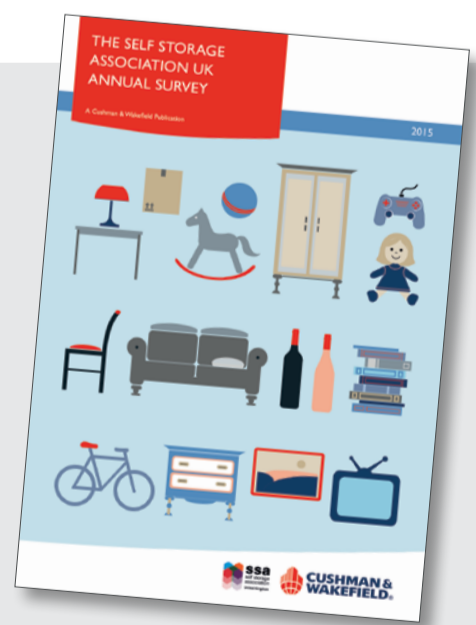
## Hot Topics Summary

It's too soon yet to see the results of the 2016 survey – and read the industry-wide predictions for 2016 – but if your responses to our survey are anything to go by, it looks to be another strong year for business storage in particular.

### Sources

SSAUK Annual Survey 2015 [DOWNLOAD](http://www.ssauk.com/wp-content/pubs/SSAUKAnnualSurvey2015.pdf)  
<http://www.ssauk.com/wp-content/pubs/SSAUKAnnualSurvey2015.pdf>

SSAUK – Size of the industry  
<http://www.ssauk.com/useful-information/size-of-the-industry/>



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