

Self-storage Market Revenues to Reach USD 72.15 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Self-storage Market Report \(2023-2028\)](#),” the market is estimated at USD 58.26 billion in 2023. It is expected to register a CAGR of 4.37% during the forecast period.

The self-storage industry is a sub-sector of the commercial real estate industry. The development in this industry is expected to be positive during the forecast period, owing to expanded urbanization and an improved economic outlook, which has led to new business growth. Though self-storage facilities are widely offered in mature markets, such as the United States and Western Europe, they persist in being a relatively new concept in Asian markets.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 58.26 billion
Market Size (2028)	USD 72.15 billion
CAGR (2023-2028)	4.37%
Study Period	2018-2028
Forecast Units	Value (billion)
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The surging urbanization trend.
	Businesses increasingly showing an interest in self-storage.

Who are the Top Companies in the Self-storage Market?

The global self-storage market is highly competitive, flourishing with the presence of significant players.

The key players holding the global self-storage market are:

- U-Haul International Inc.
- Life Storage Inc.
- CubeSmart LP
- National Storage Affiliates
- Safestore Holdings PLC
- Simply Self Storage Management LLC
- StorageMart

- Prime Storage Group
- WP Carey Inc.
- Metro Storage LLC
- SmartStop Asset Management LLC
- (Great Value Storage) World Class Capital Group LLC
- All Storage
- Amsdell Cos./Compass Self Storage
- Urban Self Storage Inc.
- Global Self Storage Inc.

Other Reports That Might Be of Your Interest:

- [United States Self-Storage Market Report](#) - The United States self-storage market size is expected to grow from USD 43.34 billion in 2023 to USD 48.73 billion by 2028, at a CAGR of 2.37% during the forecast period (2023-2028).
- [Europe Next Generation Storage Market Report](#) - The European next-generation storage market size is expected to grow from USD 12.45 billion in 2023 to USD 20.33 billion by 2028 at a CAGR of 10.30% during the forecast period (2023-2028).

Key Highlights from the Self-storage Market Report:

Personal Storage Segment Steering the Market

- The functioning of self-storage properties is largely driven by the demand for growing space for additional storage as families are growing with more material possessions. Furthermore, the need for storage units is predicted to increase as baby boomers downsize.
- The cumulative urban population causes smaller and increasingly affluent living spaces in cities with more renters who move around more often. London is a prominent example of this trend, with its population hitting a new all-time high of 9.3 million in 2020. The population is predicted to be over 10 million by 2030.

North America to Account for Major Market Growth

- North America, primarily the United States and Canada, is likely to lead the self-storage market. The requirement for storage solutions and industrial automation drives the market. Heightened focus on lowering infrastructure expenditure, strengthening the need for business insights, and real-time data availability are some of North America's market drivers.
- The self-storage market has been one of the fastest-growing segments of the commercial real estate market. As per SpareFoot.com, the storage industry reports USD 39 billion in annual revenue and about one in 10 homes rent storage units to collect junk.

What are the Latest Developments in the Self-storage Market?

- In October 2022, SmartStop Self Storage REIT Inc. collaborated with the Breast Cancer Research Foundation.

- In May 2022, Barings and Canvass Capital established a self-storage joint venture worth USD 250 million.

Mordor Intelligence has Segmented the Self-storage Market Based on User Type and Geography:

- By User Type
 - Personal
 - Business
- By Geography
 - North America
 - United States
 - Canada
 - Europe
 - United Kingdom
 - Spain
 - Germany
 - France
 - Italy
 - Benelux
 - Nordics
 - Rest of Europe
 - Asia-Pacific
 - China
 - India
 - Japan
 - Taiwan
 - South Korea
 - Australia
 - Malaysia
 - Hong Kong
 - Rest of Asia-Pacific
 - Latin America
 - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Self-storage Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Active Data Warehousing Market Report](#) - The active data warehousing market size is expected to grow from USD 9.01 billion in 2023 to USD 15.25 billion by 2028, at a CAGR of 11.10% during the forecast period (2023-2028).

- [Building Information Modeling Market Report](#) – The building information modeling market size is expected to grow from USD 7.66 billion in 2023 to USD 14.68 billion by 2028, at a CAGR of 13.90% during the forecast period (2023-2028).
- [Self-Organizing Network Market Report](#) - Self-organizing network market revenue is expected to grow at a CAGR of 11.0% over the next five years.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.