

Self-Storage & Moving Services

US Industry Study with Forecasts for 2020 & 2025

Study #3425 | June 2016 | \$5000



Storage & moving services rely on demographics:

- People moving to get more storage space
- Increasingly populated urban areas with less in-home storage
- Developing acceptance of storing personal possessions away from home
- Businesses willing to store excess stock and supplies off site
- Formerly unfinished storage areas converted into living space
- Baby boomer downsizing

Self-storage to see rapid growth

Self-storage is projected to achieve the fastest annual gains through 2020. Growth will largely stem from advances in the small but rapidly developing mobile storage segment, which can still price at a premium compared to most fixed storage due to convenience issues. The increasing preference for value-added climate-controlled storage will further assist growth in the self-storage segment.

Full-service moving companies to outpace DIY truck rentals

Full-service moving is forecast to outpace DIY moving truck rental through 2020. This segment will benefit from an increasing number of older households downsizing and moving, as they are often unable or unwilling to perform the moves themselves, but are more likely to be able to afford the assistance. In

addition, as the economy continues to improve, more households will pay for the greater convenience of full service moving.

Revenues vary by region

Revenues for self-storage and moving services vary significantly by region, state, and municipal area, as the need for these services is very localized. Regional markets are primarily influenced by local factors such as population size, density, age distribution, mobility, homeownership rates, and growth trends. Economic issues such as personal income patterns, business development trends, and the real estate market also affect industry growth. Since most customers try to rent space and a truck within a few miles of their location, being situated in close geographic proximity to a large pool of customers -- e.g., near a college campus or military base, or within a few miles of a relatively dense urban area -- is important. In 2015, the South and West were the largest regions and will represent 70 percent of the industry gains through 2020. The relatively high mobility rates of these regions will spur gains, even as demand will continue to be concentrated in the urban areas.

Study coverage

This study analyzes the US self-storage and moving services market. It presents historical demand data (2005, 2010, 2015) as well as forecasts (2020, 2025) by service and region. The study also considers market environment factors, analyzes company market share and profiles 29 industry players.

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SERVICES

Self-Storage

Revenue for self-storage service is forecast to increase through 2020 by 1.2 billion square feet of rentable space. The acceptance of rentable space for convenience is ongoing in urban and suburban areas. Along with the finish storage, and West, where homes are less likely to have basement space at high water tables or high frost lines that lead to building codes not require deep excavation. Gains in self-storage will also be aided by a rising trend toward minimalism in the home, including the decluttering method from Marie Kondo. This trend has led a growing number of households to either purge their unused possessions for sale or donation or to store them in self-storage units where they do not have to see them on a regular basis. Growth in value terms will also be aided by the increasing use of mobile storage, which rents at a premium compared to traditional storage, and the increasing preference for value-added climate-controlled storage.

In general, demand for storage in residential markets is driven by changing conditions in a person's life. When people move, renovate, or experience a disaster such as a fire, flood, tornado, or other condition that damages their home, they need a place to store their personal belongings often temporarily. Longer-term storage is more likely to be required when a family has a death or is downsizing from a larger home to a smaller home. Both of these latter conditions are expected to become drivers of self-storage in the coming years as the large "Baby Boom" generation

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TABLE IV-15

SOUTH SELF-STORAGE & MOVING REVENUE BY SUBREGION & SERVICE (billion dollars)

Item	2005	2010	2015	2020	2025
South Population (million)					
\$ service/capita					
South Self-Storage & Moving Revenue					
By Subregion:					
South Atlantic					
East South Central					
West South Central					
By Service:					
Self-Storage					
Full-Service Moving					
DIY Moving					
% South Self-Storage & Moving Revenue					

Source: The Freedonia Group

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MOBILE SELF-STORAGE SERVICES

Item	2005	2010	2015	2020	2025
Population (million)					
sq ft space/capita					
Mobile Self-Storage Space (mil sq ft)					
sq ft/unit					
Mobile Self-Storage Units (000)					
units/establishment					
Mobile Self-Storage Establishment (000)					
employees/establishment					
Mobile Self-Storage Employees (000)					
000\$/establishment					
Mobile Self-Storage Revenue (bil \$)					
% mobile Self-Storage Space (bil \$)					

Source: The Freedonia Group

This study can help you:

- Determine your market & sales potential
- Learn more about industry competitors
- Assess new products & technologies
- Identify firms to merge with or acquire
- Complement your research & planning
- Gather data for presentations
- Confirm your own internal data
- Make better business decisions

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Related Studies

Corrugated & Paperboard Boxes

Demand for corrugated and paperboard boxes in the US is forecast to rise 2.6 percent annually to \$41.2 billion in 2020. E-commerce and retail-ready applications will drive growth for corrugated boxes while folding carton demand will be sustained by the food-service and carryout and pharmaceutical markets.

This study analyzes US demand for corrugated and paperboard boxes. It presents historical data (2005, 2010 and 2015) and forecasts (2020 and 2025) by material and market. The study also evaluates company market share and profiles industry players.

#3398.....April 2016..... \$5500

Contract Cleaning Services

Revenues for contract cleaning services in the US will rise 3.2 percent annually to \$65 billion in 2019. The dominant nonresidential market will benefit from an ongoing expansion in nonresidential floor space and number of businesses. However, the smaller residential market will grow the fastest. Exterior cleaning will be the fastest growing service. This study analyzes the \$55.7 billion US contract cleaning service industry, with forecasts for 2019 and 2024 by service, market and US region. The study also evaluates company market share and profiles industry players.

#3371.....December 2015..... \$5300

Pallets

The total number of pallets in use in the US will grow 1.7 percent annually through 2019 to 1.4 billion units. Wood will remain the dominant material but plastic, metal and corrugated paper pallets will grow faster and gain market share, albeit from small bases. Manufacturing will remain the dominant market, but warehousing will grow the fastest. This study analyzes the 1.3 billion unit US pallet industry, with forecasts for 2019 and 2024 by material, source, product, market and US region. The study also evaluates company market share and profiles industry competitors.

#3314.....August 2015..... \$5300

Home Organization Products

Demand for home organization products in the US is forecast to increase 3.5 percent per year through 2019 to \$10.5 billion. Bins, baskets and totes will remain the largest product segment, while modular units will grow the fastest. Garages will be the fastest growing room in which organization products are used. This study analyzes the \$8.8 billion US home organization product industry, with forecasts for 2019 and 2024 by material, product, room and market. The study also evaluates company market share, and profiles industry competitors.

#3254.....May 2015..... \$5300

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Freedonia's methods

- Establishing consistent economic & market forecasts
- Using input/output ratios, flow charts & other economic methods to quantify data
- Employing in-house analysts who meet stringent quality standards
- Interviewing key industry participants, experts & end users
- Researching a proprietary database that includes trade publications, government reports & corporate literature

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