

FEDESSA European Self Storage Annual Survey 2016

FEDERATION OF EUROPEAN
FEDESSA
SELF STORAGE ASSOCIATIONS



2016
FLOOR AREA PER CAPITA HEAT MAP

US
0.848

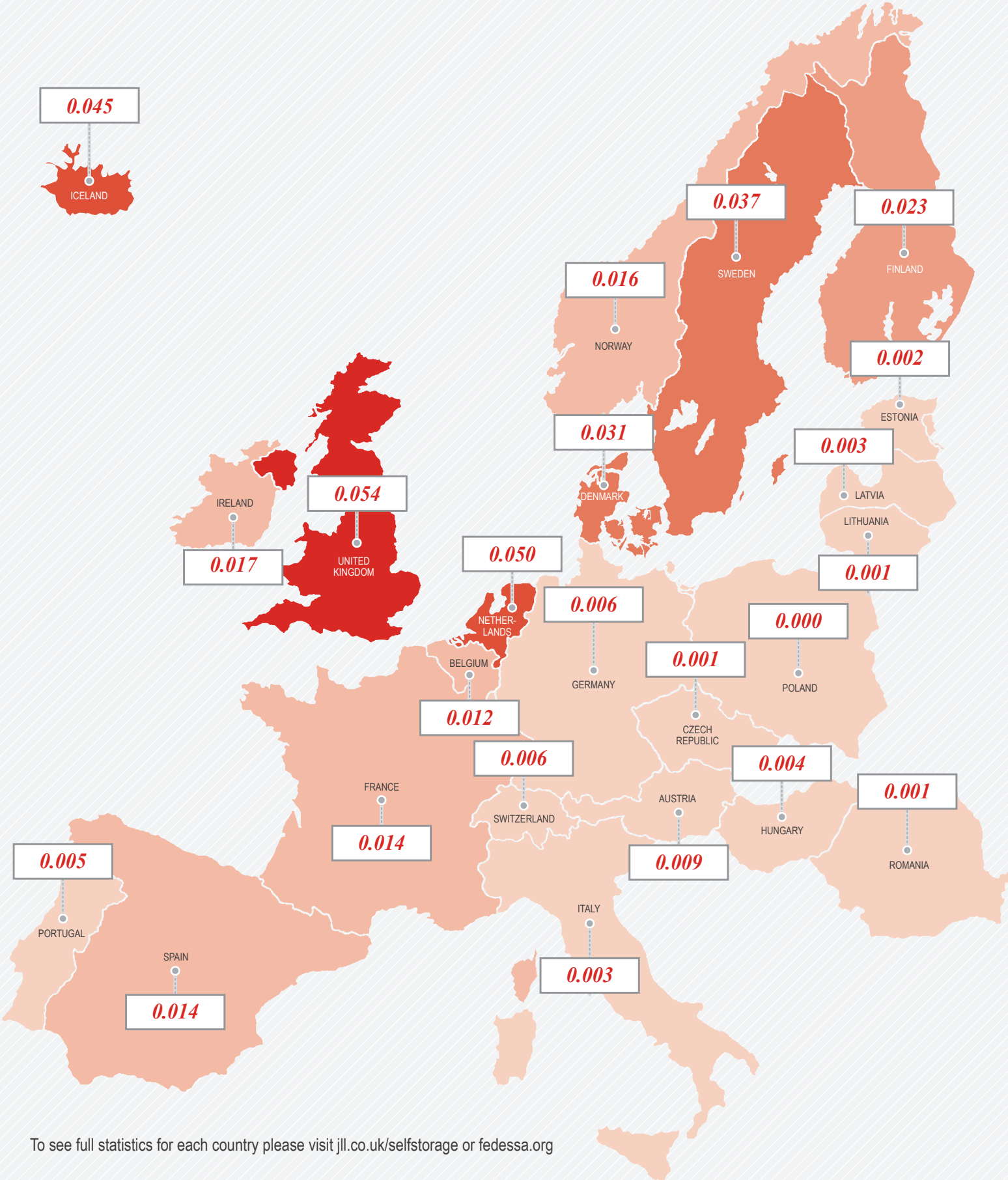
AUSTRALIA
0.170



EUROPEAN KEY

- 0 - 0.010 square metres
- 0.011 - 0.020 square metres
- 0.021 - 0.030 square metres
- 0.031 - 0.040 square metres
- 0.041 - 0.050 square metres
- 0.051 - 0.060 square metres

0.045



Contents

Page 4 Introduction

Page 5 Executive summary

Page 6 Economic and real estate overview

Page 12 Industry overview

Page 16 Survey results

Page 23 Outlook

Page 25 Additional information

Page 26 Reference tables



Introduction

This is the fifth consecutive annual survey carried out by the Federation of European Self Storage Associations (FEDESSA) amongst its member associations and their member companies. Following the success of last year's report, this is the second year that it has been produced by JLL.

The survey provides a valuable insight into the industry across Europe. It is aimed at helping investors, funders and operators in this growing and dynamic market.

There are now over 2,700 facilities across Europe providing 7.776 million square metres of space. Markets such as the UK and the Netherlands have been established for more than 20 years and offer more than 0.05 square metres of space per capita, compared to other countries where the sector is younger and the amount of available space is much lower.

JLL and FEDESSA have received responses from operators in 16 countries who operate just under 700 stores which make up a quarter of the total market. Responses to the Self Storage Association UK's (SSA UK) Annual Survey 2016 have been added to this report where appropriate.

We have included the main findings in the survey results section, while responses to all questions can be found in the reference tables section at the back of this report.

This year, a simpler map has been provided in the printed copy of this survey, but an online interactive map has been produced showing much more detailed information. The map is available on both the FEDESSA and JLL websites.

We hope that you find this helpful and informative and welcome any feedback from operators, owners, suppliers or other readers of the report so that we can make further improvements in the future.

Rennie Schafer
Chief Executive Officer – FEDESSA

Ollie Saunders
Lead Director – Self Storage, JLL

October 2016

Executive summary



In 2016, Europe has 2,746 self storage facilities totalling 7,776,000 square metres of space, up 6% and 4% respectively from 2015



The European market remains highly fragmented, with the ten joint largest brands across Europe representing over 25% of the total number of facilities



39% of facilities are in the UK and nearly 85% of the facilities are in six countries



There have been around €500m of transactions over the last 12 months, an increase of 25% on the previous 12 months



The average amount of storage per capita is 0.016 square metres, with the UK, the Netherlands and Iceland having around three times this level



Four out of five operators expect 2016 to be a more profitable year than 2015, with more optimism about future rental increases



The average facility size is 4,168 square metres, although they range in size from less than 2,000 square metres to over 6,000 square metres



Operators who confirmed that they are looking to expand, anticipate growth of 311 facilities in the next three years from their existing 1,099 facilities, representing growth of 8.7% per annum



The average rent is €255 per square metre per annum and average occupancy has increased from 78% to 80% over the last year

Economic and real estate overview

European growth has remained reasonably robust during 2016. It is on track to hit 1.8% by the end of this year and is forecast to remain steady until 2020. This growth has been assisted by lower oil prices and expansionary monetary and fiscal policy. Unemployment, which stood at 9.4% last year, has continued its downwards trajectory to 8.6%, reflecting continued market confidence, which is supported by consumer confidence which remains well above its long term average.

The main concerns for European economies over the last year were persistently high debt levels and the pressures on the financial service industry.

Over the next year the European Union (EU) has to digest the potential impact of the UK's Brexit vote. Whilst the UK's 2017 consensus growth forecast shifted from 2.1% to 0.7% following the vote, the downward adjustment for the Eurozone was only 0.3% (from 1.6% to 1.3%). This is very positive as it suggests that any broader impact is relatively contained for now with European growth unlikely to be derailed by the UK referendum. However, in an environment where growth is still comparatively fragile, European governments and central banks will need to move swiftly to assuage broader fears. It is anticipated that the primary driver of growth in 2016 will remain central bank monetary policy, although EU policy makers may use both fiscal and structural levers too.

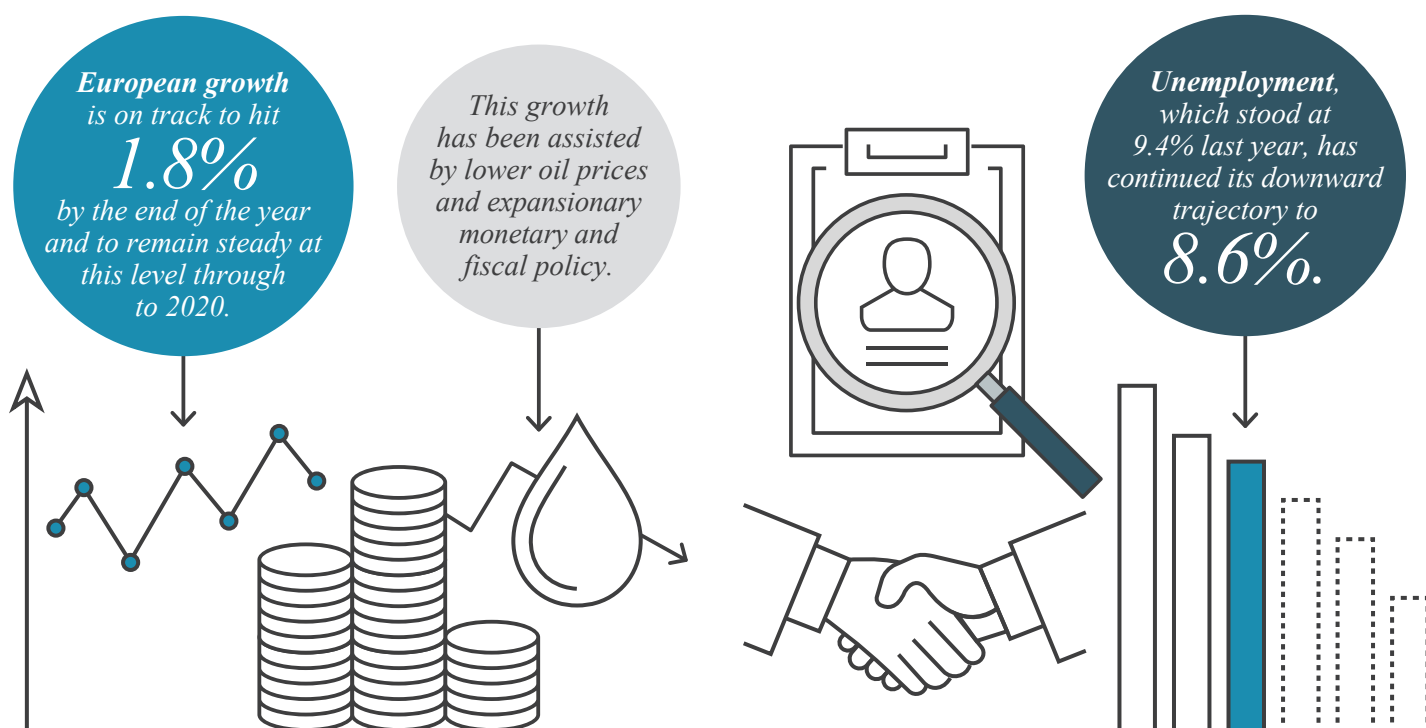
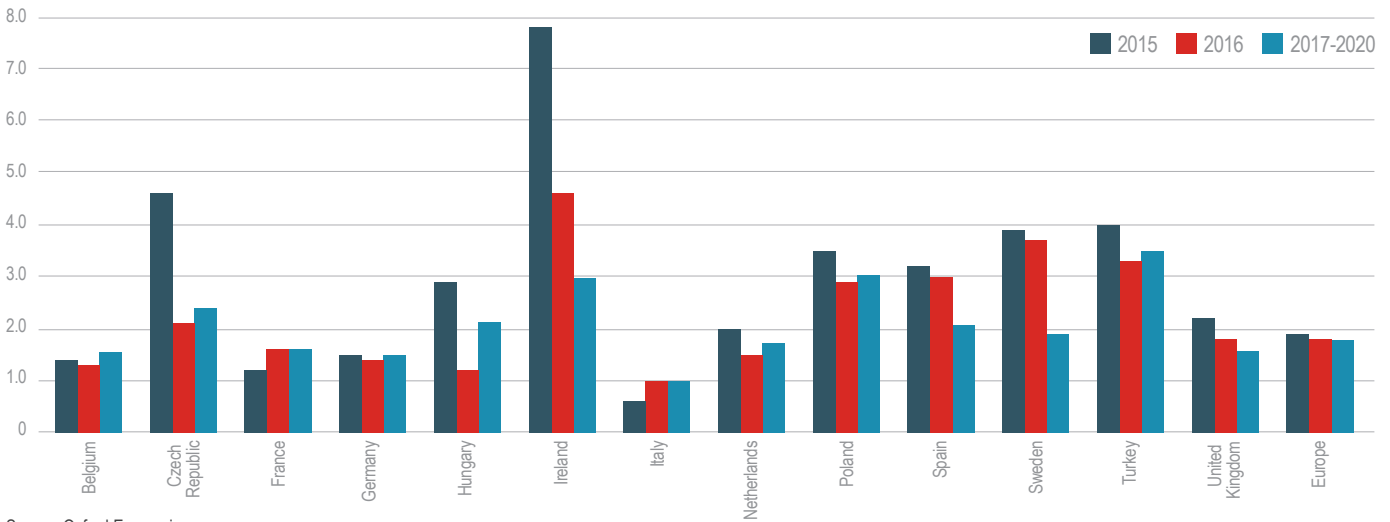
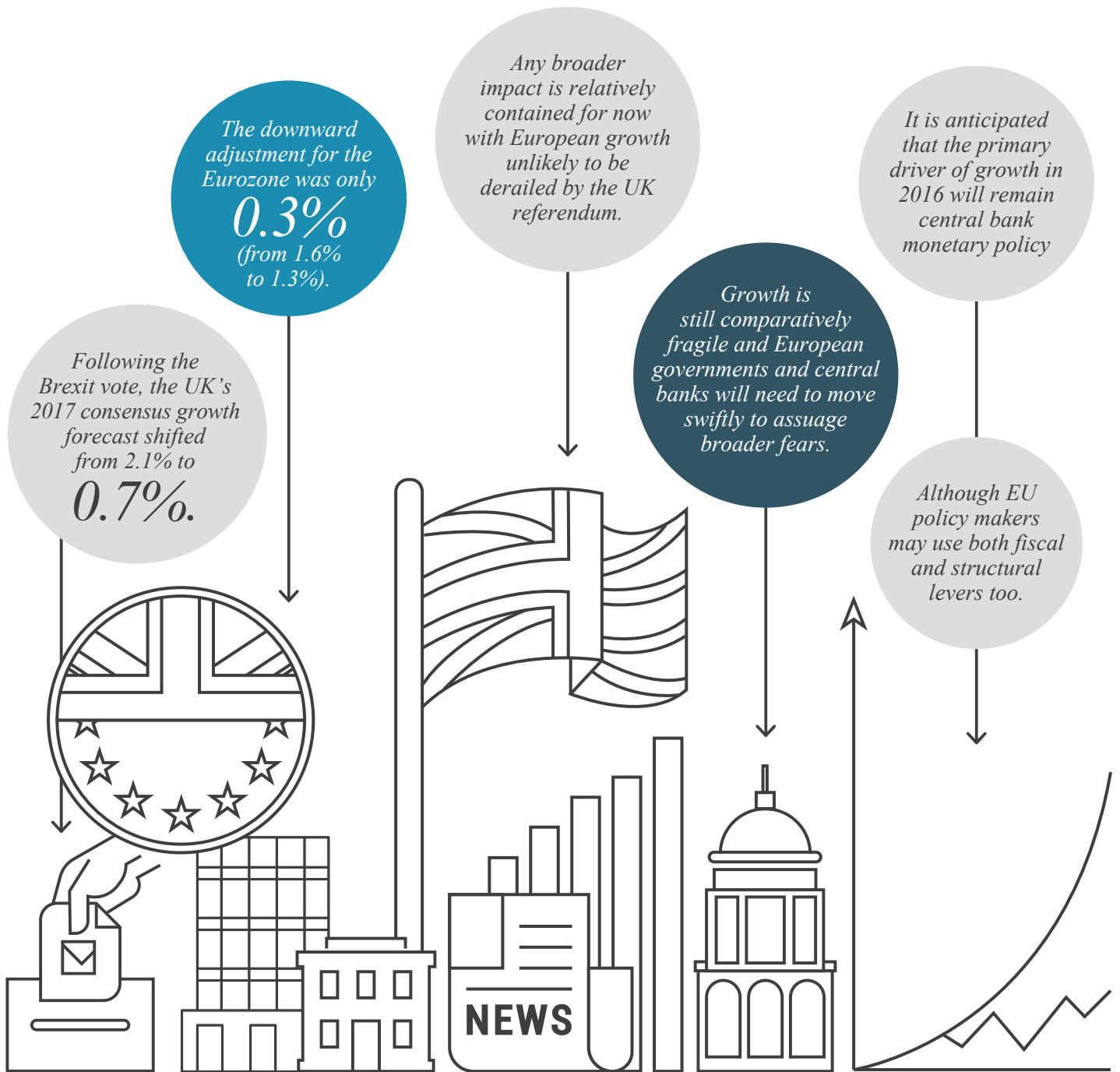


Figure 1 – GDP growth, annual % change



Source: Oxford Economics



Economic and real estate overview

Real estate investment market

The past 12 months have continued to see significant capital flows into European Commercial Real Estate. 2015 saw a 16% rise in investment volumes, compared to 2014, to €242 billion, close to matching pre-recession investment volumes of €245 billion in 2007. The modest 5% reduction in real estate investment volumes for the first half of 2016 (€97 billion), compared to the same period last year (€102 billion in the first half of 2015) is thought to be more a reflection on the standout performance of 2015, rather than a material change in the first half of 2016.

The UK and Germany continue to represent the main destinations for European real estate capital, with a respective 30% and 18% of the total market in the first half of 2016.

In this crowded real estate investment market, investors are finding it increasingly challenging to allocate capital in traditional real estate

sectors. This is encouraging investors into alternative markets such as student housing, healthcare and self storage. Alternative investment now represents at least 15% of overall investment, compared to 10% in 2009 and in the first half of 2016 alternatives made up 23% of the total UK real estate market.

Investment volumes over the coming 12 months are expected to be lower in the UK compared to the same period in 2015, but at similar levels in other European markets. The argument for investing in alternative asset classes remains compelling due to a combination of record low interest rates, improving user demand and a favourable supply and demand equation. The uncertainty following the UK's vote to leave the EU means that the market is now anticipating that policy rates in Europe are likely to remain in negative territory for at least three more years. This is providing an extra cushion for the sector relative to other asset classes.

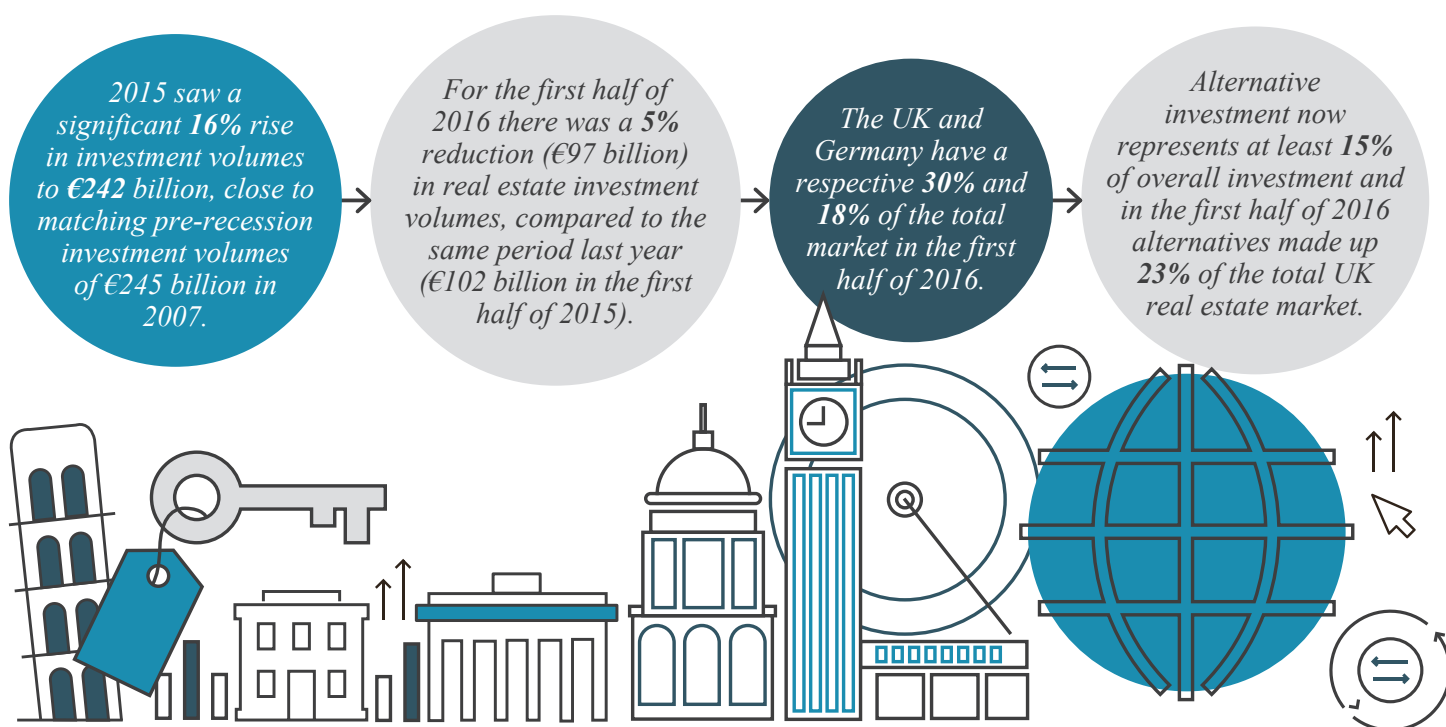
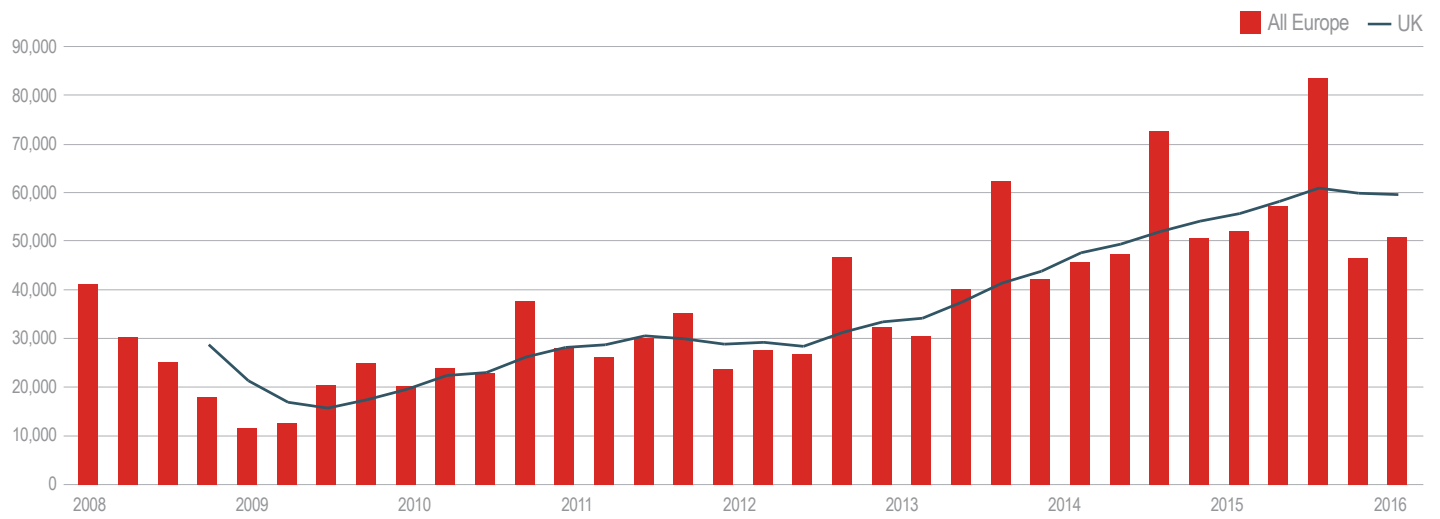
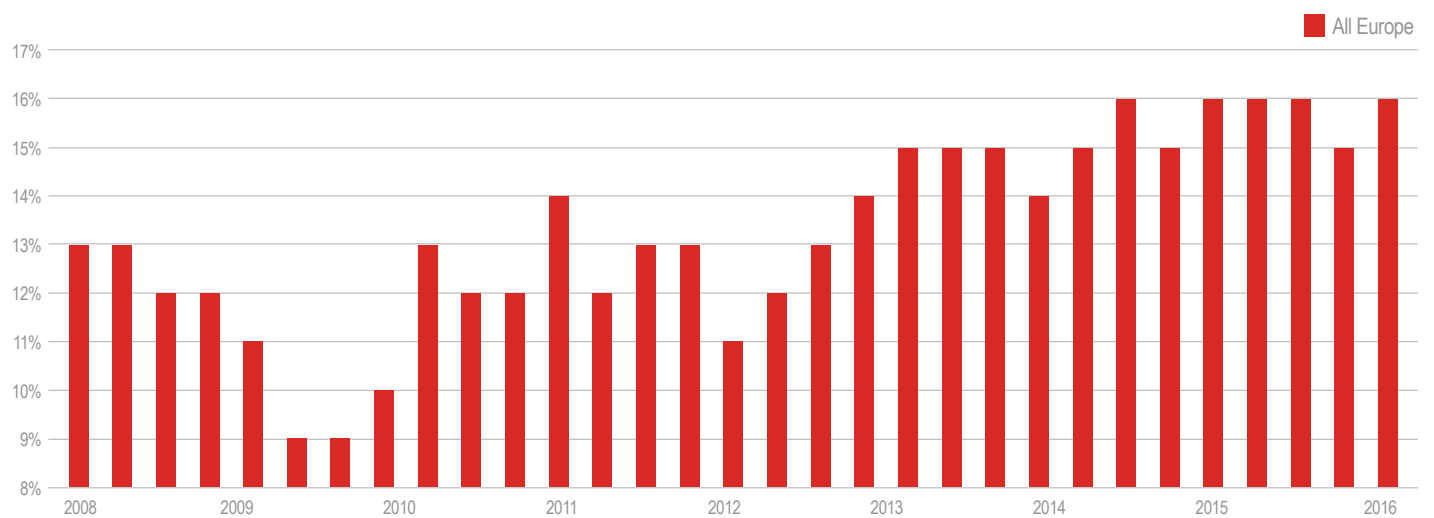


Figure 2 – Direct European real estate investment volumes, quarterly, € billions



Source: JLL

Figure 3 – % of investments in alternative asset classes, as % of total



Source: JLL

Economic and real estate overview

The impact of urbanisation on self storage demand

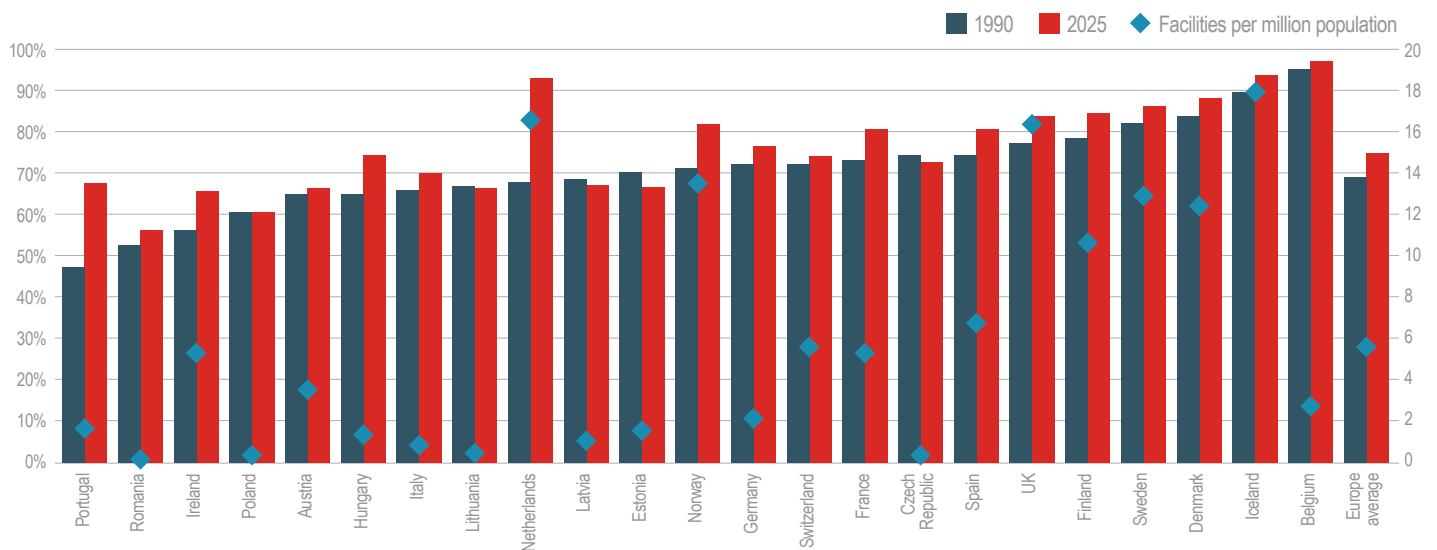
The level of urbanisation of a country is known to be an important driver for self storage demand. A higher percentage of people living in cities puts more pressure on urban space, and as a result, rising property prices and smaller living spaces. When space is limited in homes, people will be more likely to choose to store their possessions in self storage.

Figure 4 shows the percentage of each country's population who lived in urban areas in 1990, along with predictions for 2025. In Europe 73.8% of people live in cities and this number is expected to rise to over 75% by 2025. The collation between urbanisation and self storage provision is clearly not absolute, but it does show a strong link.

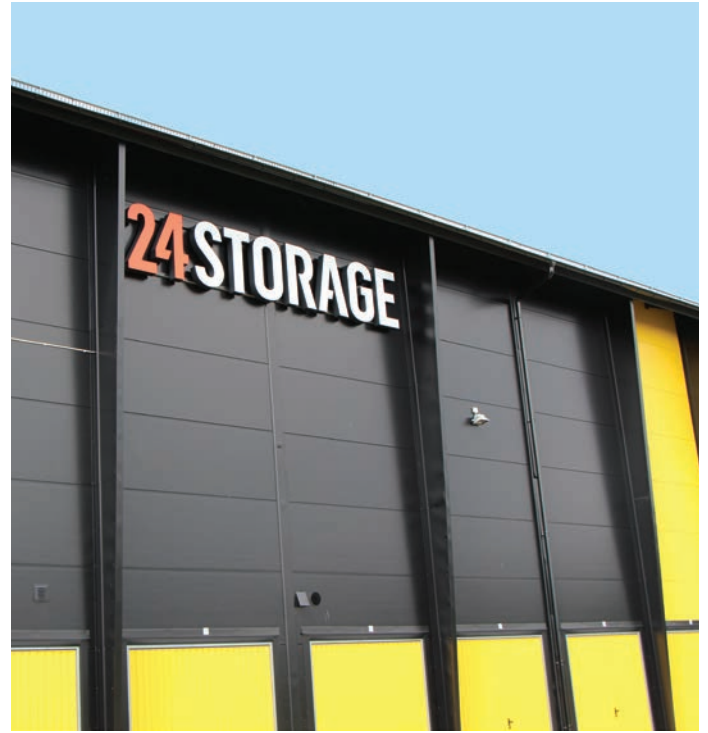
Iceland has one of the highest urbanisation rates in Europe at 94%, and also has the highest number of self storage facilities per million population. This highlights the market potential for self storage in some highly urbanised, but under provided for markets.



Figure 4 – Urbanisation



Source: JLL/UN



Key deals

There continues to be an active market for self storage real estate, with a relatively liquid market for the asset type. As well as new entrants to the market, existing operators and investors continue to look at consolidation.

JLL estimate that there have been more than €500m of transactions over the last twelve months, with a mix of portfolio and individual asset sales, which is an increase of 25% on the previous 12 months, providing a strong body of comparable evidence.

The key transactions are:



Safestore acquired the 12 store portfolio of SpaceMaker in July 2016 for around £45m, having previously managed the portfolio.



Storage Giant acquired two self storage facilities in Telford and Leicester in June 2016 from The Space Place.



Lock & Leave's four stores in the UK were incorporated into Big Yellow's main portfolio and their Armadillo platform in April 2016. The deal transacted at £21m.



24storage acquired 10 stores and two satellite stores between November 2015 and February 2016. The first acquisition provided over 15,000 square metres of lettable space with the ability to develop another 2,600 square metres of space for 170m SEK, while the second acquisition added a further 1,145 square metres to the portfolio for a price of 13.6m SEK.



The five stores of Less Mess Storage Inc were acquired by Metric Capital Partners in Q4 2015. The stores are located in Poland and the Czech Republic.



A majority stake in Easybox in Italy was sold in Q4 2015 by Caledonia Investments.



City Self Storage sold their Spanish portfolio of eight stores to BlueSpace in Q3 2015.

“Since the end of 2013, the market has come back with dynamism. Traction is there.”

Marc Oursin, Shurgard

Industry overview

Number of facilities

The self storage industry has continued to grow in Europe during 2015/16. We estimate that there are now 2,746 facilities, which is an increase of 6% on the number in 2015, or an additional 149 facilities. There is now 7.776 million square metres of self storage space.

Measuring the exact number of self storage facilities and the space is challenging. There are conflicts in the definition of self storage, for example some countries include container storage and others do not. There are also a growing number of small self storage businesses, often co-sharing sites with other developments on rural land. Every year more research is put into determining the size of the industry and improved data does account for some of the year-on-year changes.

Six countries have nearly 85% of the total number of facilities in Europe. The UK market is the largest with 39% of the total number of European facilities, followed by France, Spain, the Netherlands, Germany and then Sweden. The largest number of new openings has been in the UK, which has seen 55 new facilities open in the last 12 months.

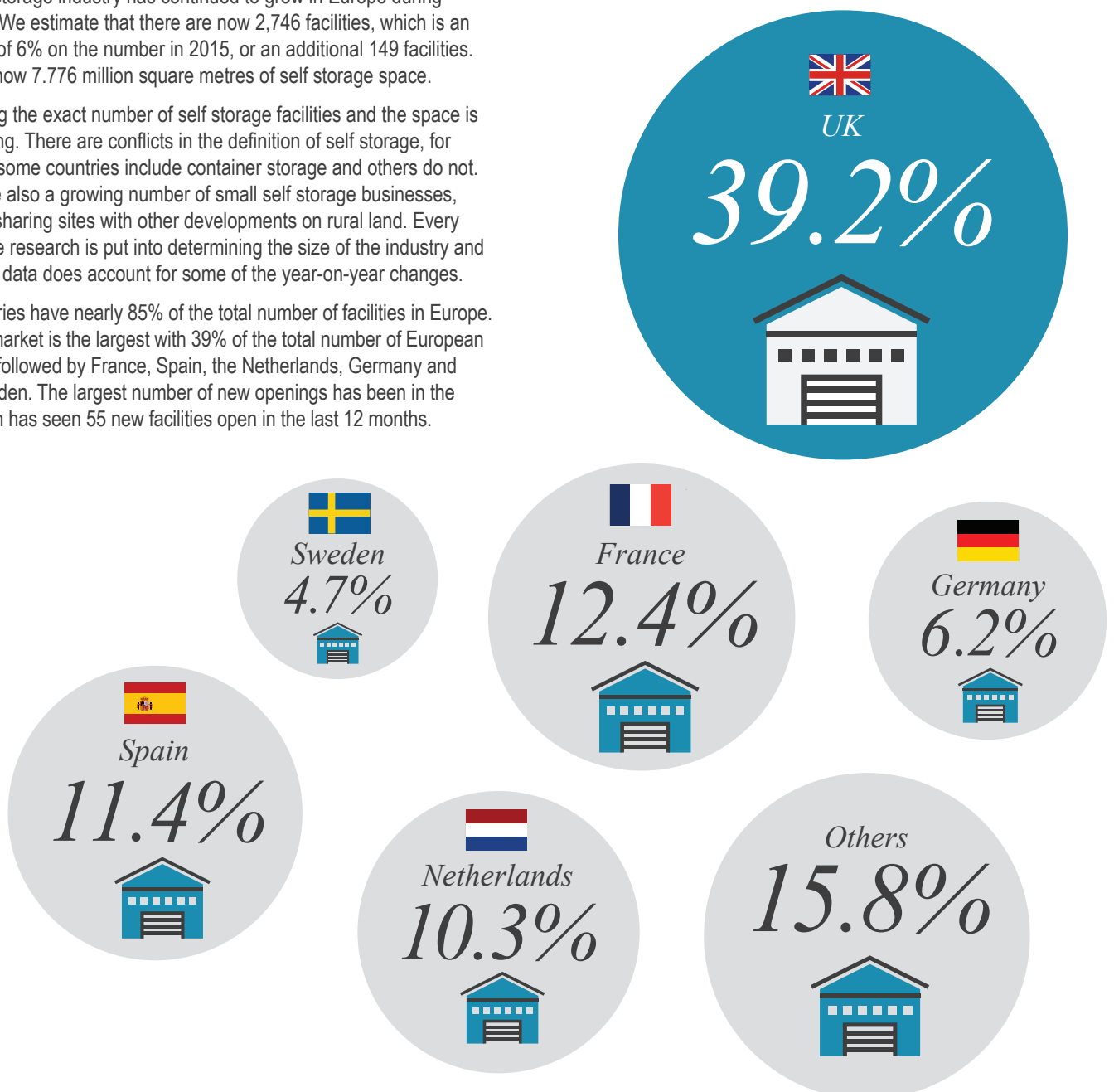
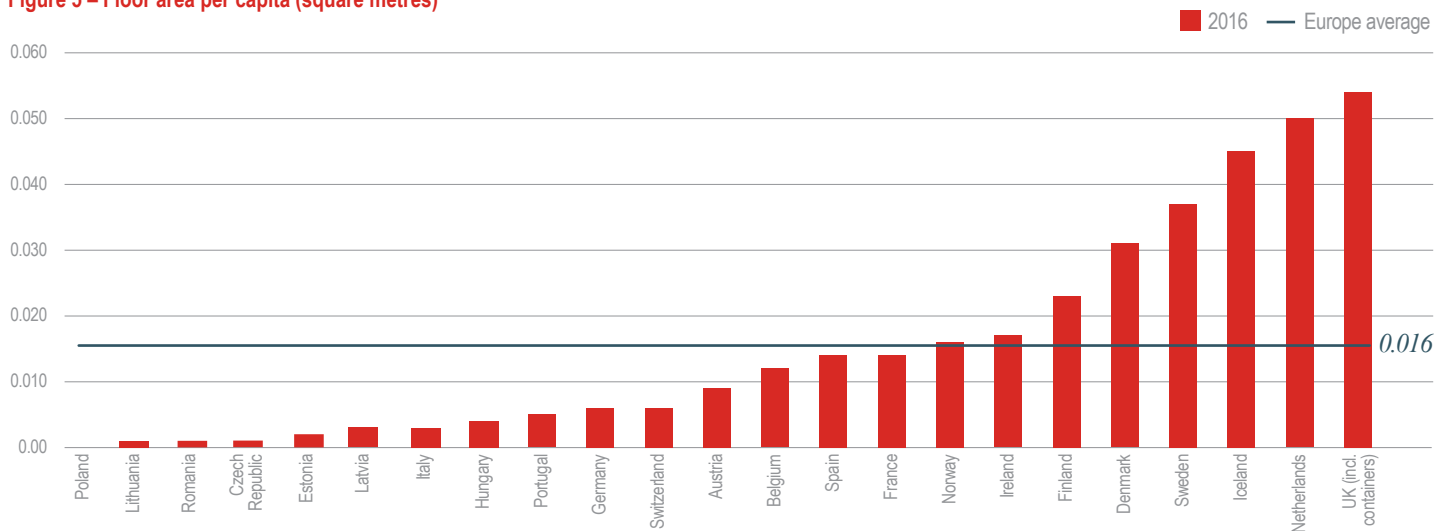


Figure 5 – Floor area per capita (square metres)



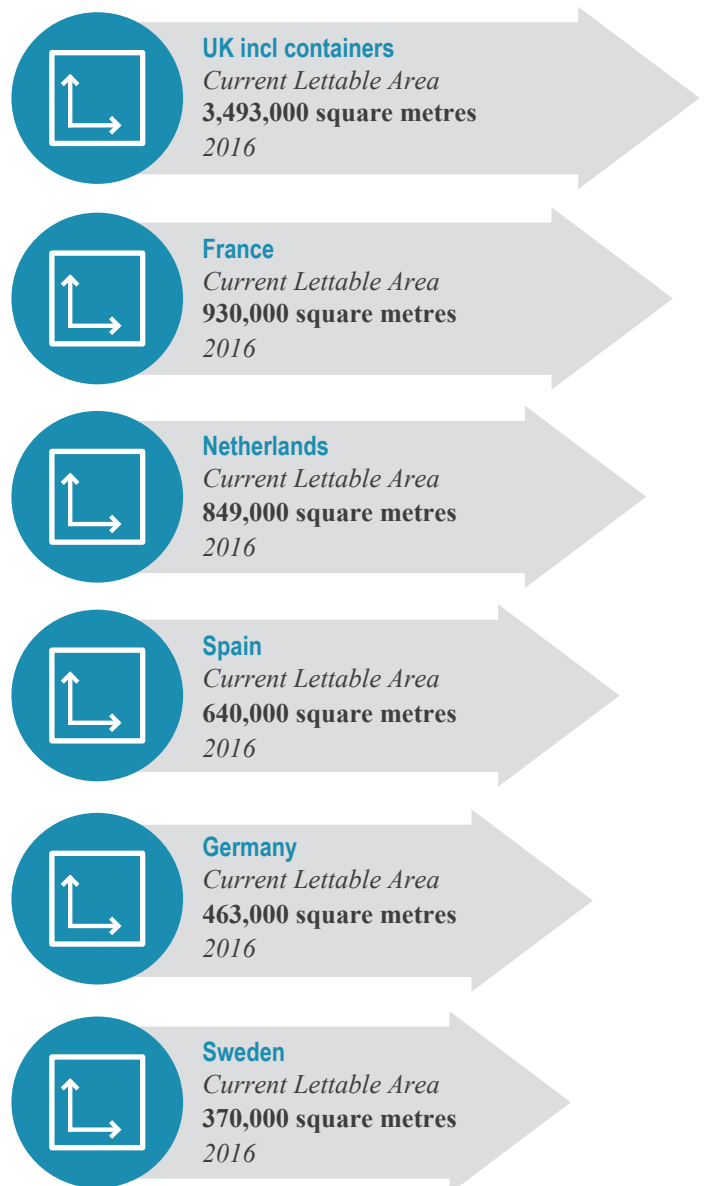
Source: FEDESSA

Floor area per capita

The amount of self storage available per person is greatest in the UK, with the Netherlands and Iceland following closely behind. All three countries have around three times more space than the European average, which is 0.016 square metres per capita. These figures are consistent with those seen last year, which suggest that when compared with the more mature markets in the USA and Australia, which have 0.848 square metres and 0.17 square metres per capita respectively, there are still opportunities for growth. However, it is unlikely that the amount of self storage space per person will ever reach the same levels as that of the USA, given a number of factors including the availability and price of land.

Total available space

All but four countries have increased or maintained the same supply of space since the last survey. The UK has added 176,000 square metres of space, which represents a 5% increase in supply. Germany has also increased the amount of rentable space available by just over 50,000 square metres.

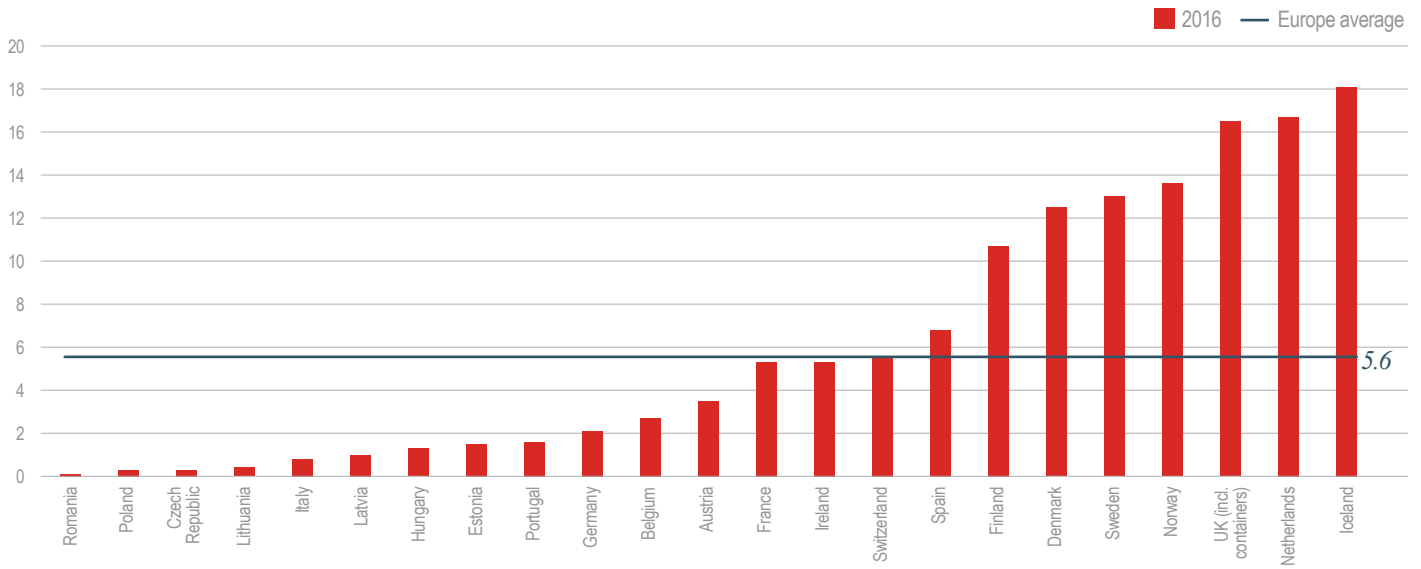


“Awareness of self storage is very low in Poland, with less than one in ten people knowing what it is. It is not a developed market in this part of Europe.”

Guy Pinsent, Less Mess Storage

Industry overview

Figure 6 – Number of facilities per million population



Source: FEDESSA



European operators

The market in Europe remains highly fragmented, with the largest portfolio representing only 8% of the total number of facilities. Figure 7 shows the joint ten largest self storage brands, who represent over 25% of the total number of facilities, and the joint tenth largest brands control less than 1% of the market each. In the UK, 35% of the market is held by ten self storage brands.

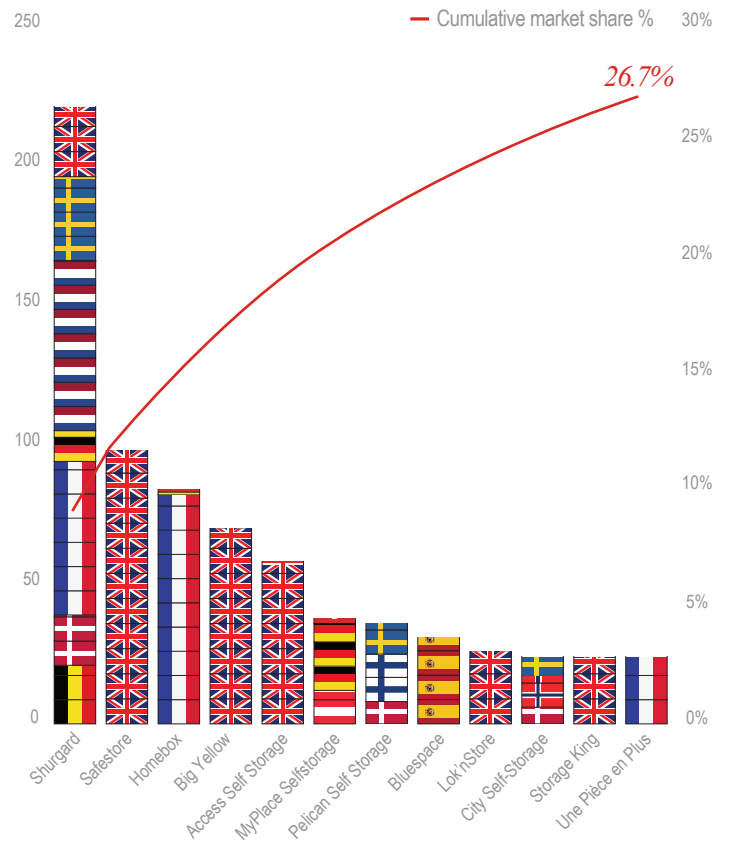
This data is as at 31 March 2016.

“There is an ever greater awareness of the product which is at a very low level in Germany. Only 12% of the population know what self storage is.”

Peter Blauw, LAGERBOX



Figure 7 – Number of sites compared to cumulative market share



Source: FEDESSA/JLL

“In Italy our biggest problems are that awareness is so low plus the financial market doesn't understand the sector.”

Cesare Carcano, Casaforte

Survey results

Figure 8 – Average rents per square metre per annum



Source: FEDESSA/JLL/SSA UK

The survey results are a snapshot of the industry as at 31 March 2016 based on the data provided by operators representing a quarter of the industry, and provides a good overview of the market. The sample size has been increased from last year.

Average rents per square metre per annum

This year we asked companies to confirm the average annual rent received as at 31 March 2016. The average across Europe is €255 per square metre.

There was a relatively wide range of responses in some countries, reflecting the differences between prime modern facilities in major metropolitan areas, with second generation facilities in secondary locations.

The graph above shows the average rent from the survey in each country, as well as the highest rent reported in each country. The highest rent achieved is in Switzerland at €661 per square metre per annum.

“With little supply in our market, we can achieve rents of over €20 per square metre per month. But we want a deeper market even if it will be more price sensitive.”

Guy Pinsent, Less Mess Storage

Occupancy levels

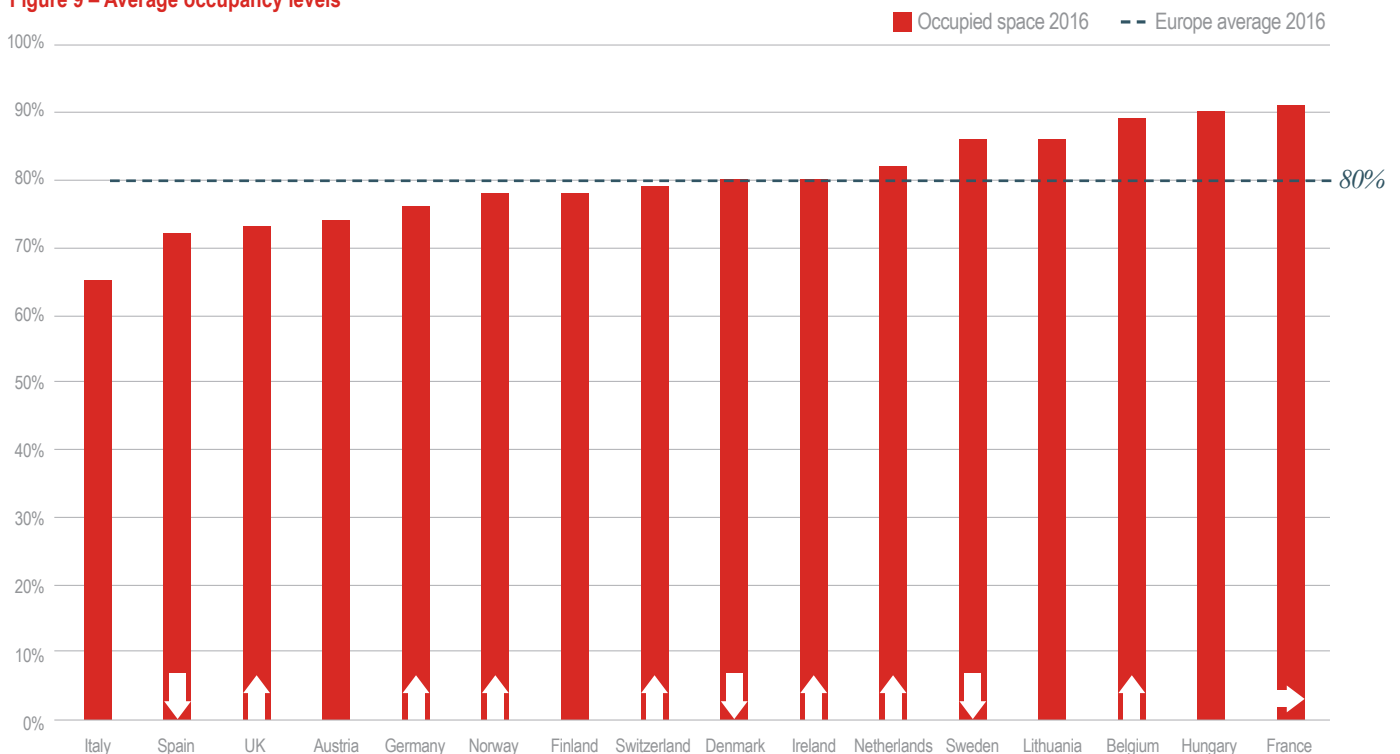
This year, the average occupancy in Europe was 80% compared to 78% last year. Care must be taken when considering average occupancy rates as there are many contributing factors, particularly in developing markets. When new space is added to a market through expansion or new sites, this will lower the average occupancy as the new space takes time to fill up and meet optimal levels. The smaller the market, the more impact these new sites will have on the average occupancy. When a market is more mature it will have a larger number of sites, with relatively stable occupancy levels and the average for the industry will be more settled. Optimal occupancy for a mature self storage business is usually considered to be 85% - 90%, which allows the business to continue to offer space to customers and maximise yield for the business. Addition of new space to a market will reduce the average below the mature level for the market.

France and Hungary reported the highest occupancy levels at 90%. Hungary is a very small developing market and this figure indicates existing sites filling up before further expansion. France has a number of very mature sites, particularly around the Paris area, which are possibly contributing to the high overall occupancy for the country. It also has had less growth than other European countries over the last few years.

The largest percentage increase was seen in Ireland, which saw an 11% increase in occupancy, closely followed by Norway (8%) and the Netherlands (5%). All three of these markets have had limited new developments over the past 12 months indicating that existing sites are filling up, with fewer new sites and expansions to lower the average occupancy rate.

Most countries have increased their average occupancy levels with the exception of France which showed no change and Denmark, Spain and Sweden, which saw falls in occupancy. Spain and Sweden have had significant amounts of new space added over the last 12 months which would contribute to the overall lowering of occupancy rates.

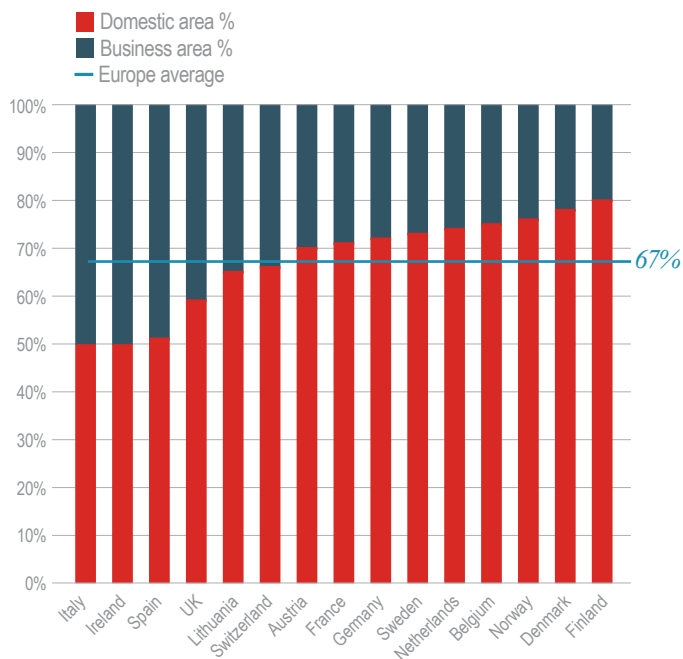
Figure 9 – Average occupancy levels



Source: FEDESSA/JLL/SSA UK

Survey results

Figure 10 – Business/Domestic split – by area



Source: FEDESSA/JLL/SSA UK

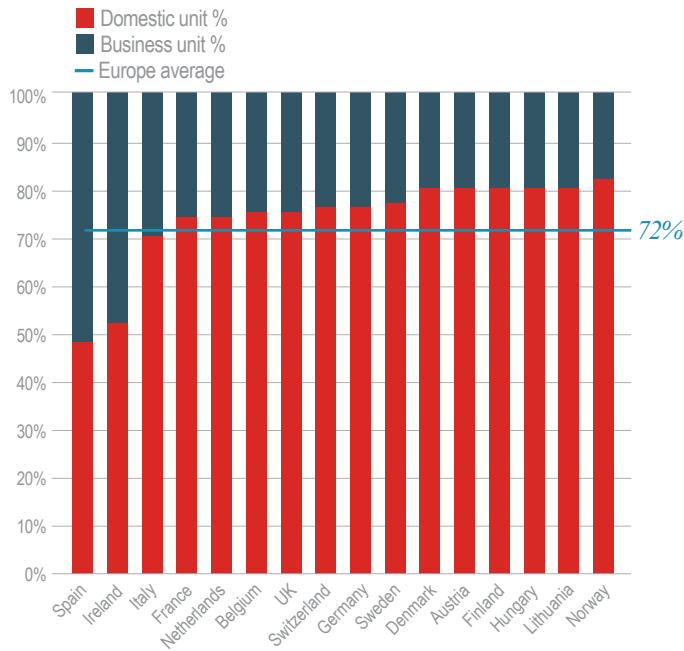
The survey responses this year show that the European average for space occupied by business customers has generally risen, meaning that domestic customers now occupy 67% of space by floor area. This highlights the important role self storage provides in offering flexible accommodation for businesses. Generally, business customers tend to stay for considerably longer periods than domestic customers, albeit in larger units where rents tend to be slightly lower on a rate per square metre basis.

There are variances across Europe; for instance domestic customers in Finland, Denmark, Norway and Belgium constitute at least 75% of space by area, whereas Italy, Ireland and Spain have an even split between domestic and business customers.

“There are big differences between operating in different countries across Europe.”
 Guy Pinsent, Less Mess Storage



Figure 11 – Business/Domestic split – by units



Source: FEDESSA/JLL/SSA UK



“Our portfolio is just over 22% of commercial customers and we are increasingly urbanised.”

Claus Mathisen, Pelican Self Storage

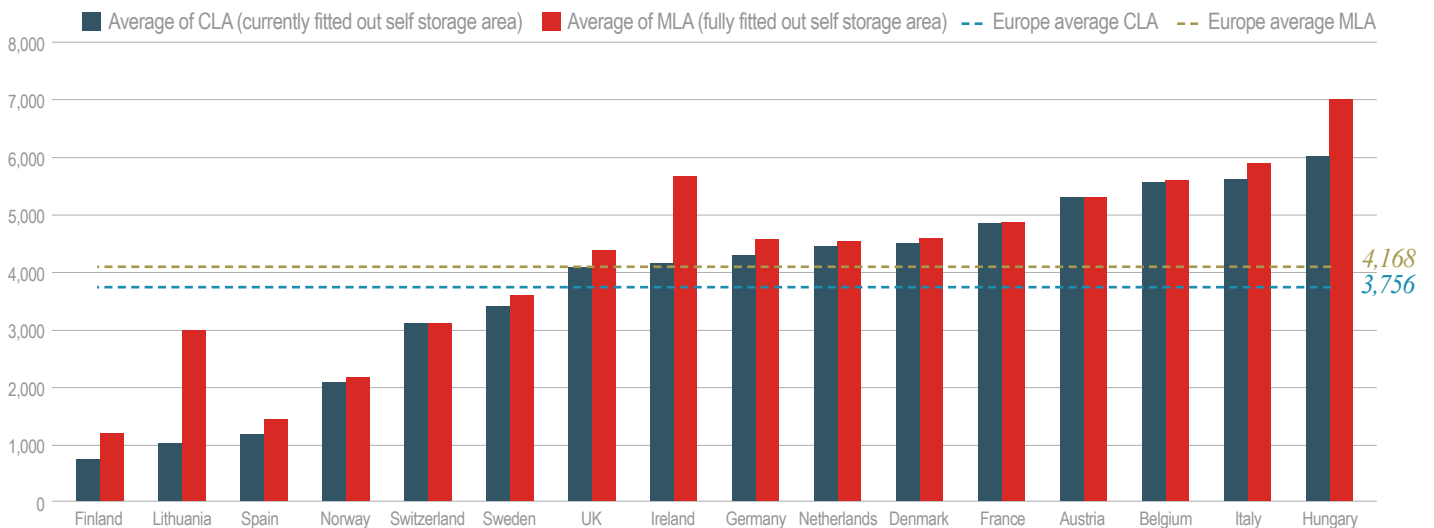
Business/Domestic split – by units

When these figures are compared with the number of units occupied by business users (as opposed to the amount of space) the results show that in all countries, the percentage of the space that the business users occupy is greater than the percentage of the number of units. 28% of units are occupied by business customers but they occupy 33% of space on average across Europe.

Average facility sizes

When comparing the average Current Lettable Area (CLA) and average Maximum Lettable Area (MLA) by country, the survey results show that most facilities are sized between 2,000 and 6,000 square metres, with the average being 4,168 square metres MLA. The difference between CLA and MLA demonstrates expansion potential in existing facilities.*

Figure 12 – Average Current Lettable Areas and Maximum Lettable Areas (square metres)



Source: FEDESSA/JLL/SSA UK

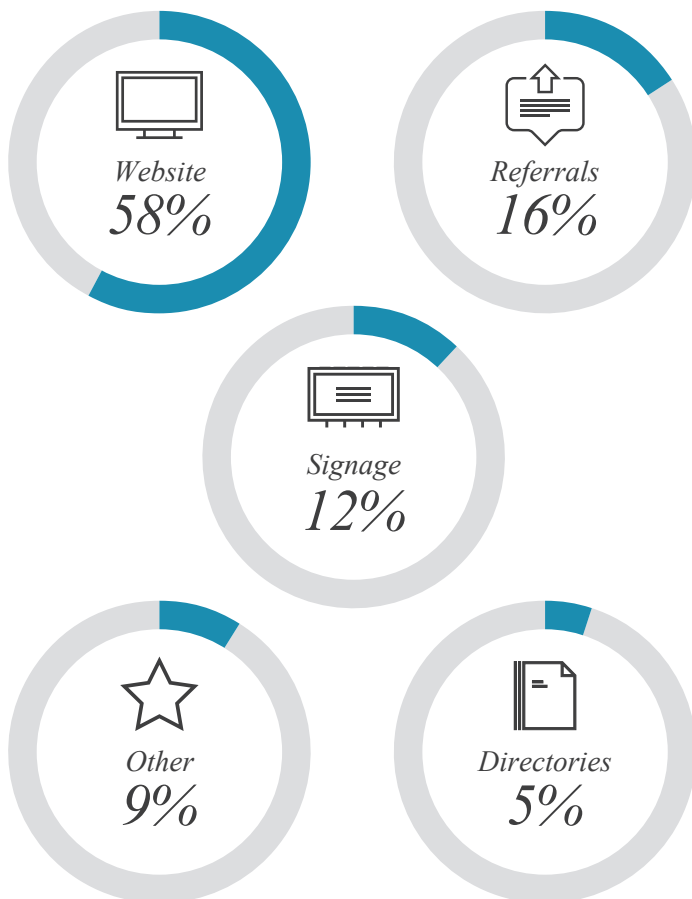
* CLA is the total area of the individual units which are fitted out today while MLA is the estimated total area of the individual units when the facility is fully fitted out, based on the existing buildings prepared for self storage development.

Survey results

Source of enquiries

The survey results this year show that websites and the internet again account for the majority of enquiries, with 58% of enquiries across Europe (excluding the UK) in March 2016 generated online.

As awareness increases about the sector, we are seeing a growth in the number of enquiries from referrals and other sources (which could include telephone, advertising and mobile apps) and a decline in enquiries from directories. As noted in last year's survey, it is not usually known if enquiries are generated as a result of first having seen a store with prominent signage. However, the importance of awareness and the impact of the internet were a consistent theme that emerged from our operator interviews.



“Internet enquiries are booming – in the last 12 months we have at least doubled the number of enquiries.”

Cesare Carcano, Casaforte



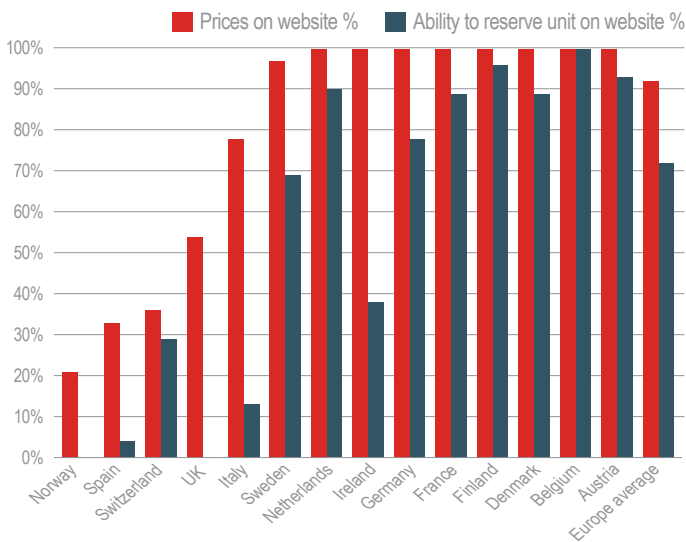
Online pricing

The overwhelming majority of operators have their prices online and many operators provide the ability to make reservations on their website in some form.

Operators take a number of different views on the ability to reserve rooms online – some operators still want potential customers to call them or to visit the site so that the benefits of self storage can be better articulated, particularly where a large proportion of their customer base are first time users of self storage. Other operators want to provide full transparency on pricing and to secure sales via their online platforms.

The UK is excluded from the percentage of facilities with reservations via their website as this data was not collected in the SSA UK survey.

Figure 13 – Facilities with prices online and the ability to make reservations via website



Source: FEDESSA/JLL/SSA UK

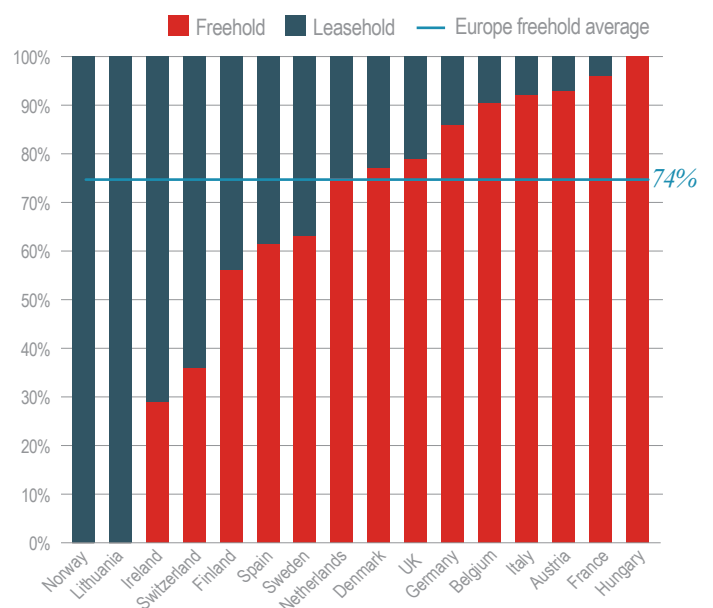
“Transparency on pricing is good for customers and we have a full time pricing manager.”

Claus Mathisen, Pelican Self Storage

Tenure

The self storage business model has a range of tenures, from those which are owner occupied freehold businesses, to management contracts, where no ownership of the underlying real estate exists. In the survey the tenure type varies by country; ranging between Norway and Lithuania where all of those in the survey were held leasehold; to Hungary, France, Austria, Italy, Belgium and Germany where more than 80% are held freehold. The average freehold ownership across Europe is 74%. Based on discussions at various industry forums and statements by prominent industry participants, a significant majority of investors, operators and funders prefer freehold sites. However, availability of land or capital do not always allow this and the self storage model has proven to work effectively under a leasehold model when established correctly. It will be interesting to see if over time more operators consider leasehold properties to gain access to areas where freehold property is simply not available.

Figure 14 – Split between tenure



Source: FEDESSA/JLL/SSA UK

Survey results

Ancillary income

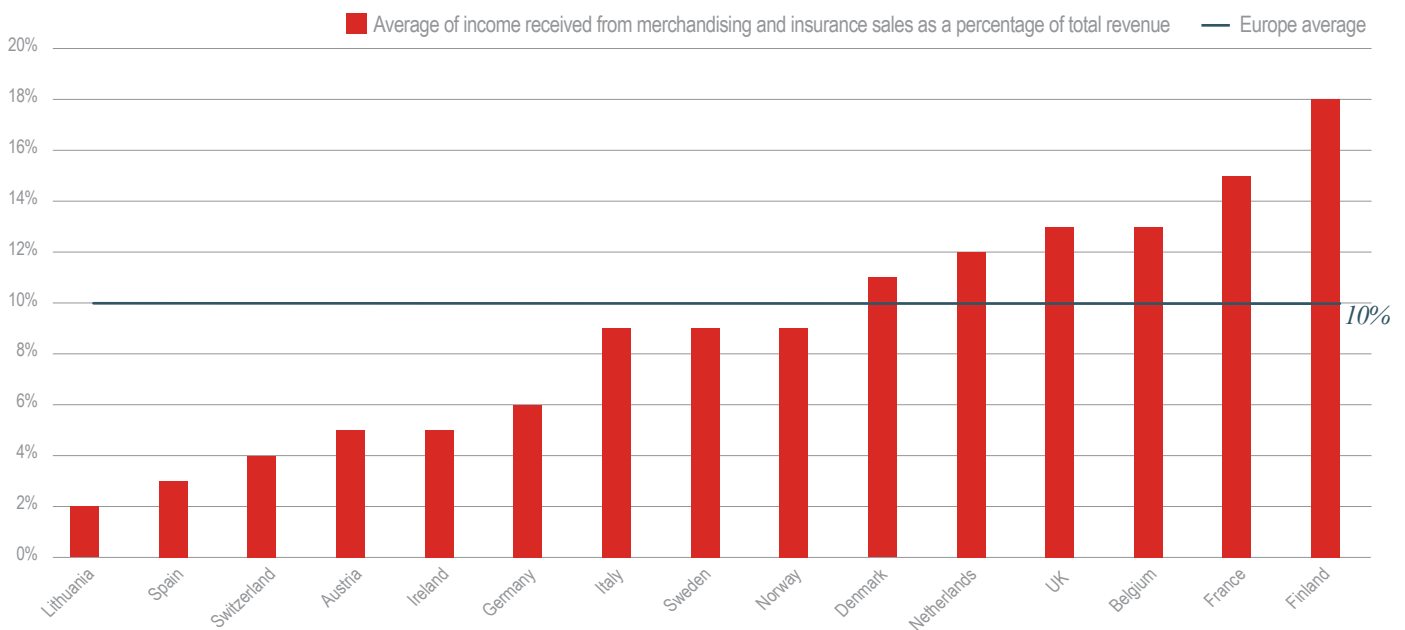
For the first time, this year's survey asked about the level of income that is generated from sales of insurance and retail products, such as boxes and packaging materials.

Whilst the average across Europe is 10%, there are some large variances with the range between 2% and 18%. These additional sources of income can be at a high margin for operators. The difference in range is more typically a result of the operator placing a higher focus on selling these ancillary services, both to storage customers and in terms of packaging materials, to other non storage related customers. There is also some variation in the prices operators charge for these services, again often reflecting the owners' focus on this side of the business. There is definitely potential for operators at the low end of this scale to improve their profit margins by putting more emphasis on this side of their business.

“We are really optimistic on pricing given the lack of supply. On the continent, rental growth is fine and we can pass on increases. In the UK, we think people will be more cautious post Brexit – until we get back to normal life.”

Marc Oursin, Shurgard

Figure 15 – Income from ancillary sales



Source: FEDESSA/JLL

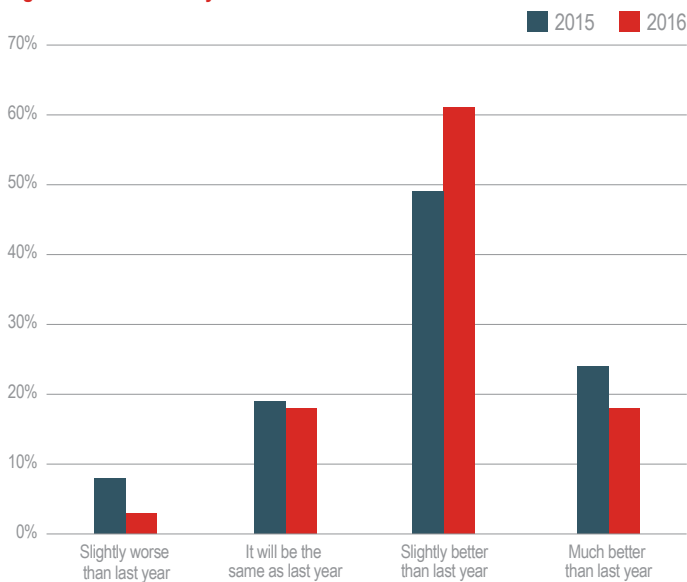
Outlook

Operators were asked how they viewed the outlook for the self storage market over the next 12 months.

Profitability

Around 80% of respondents felt that 2016 would be a better year for increasing profitability than 2015, with only 3% believing that conditions would deteriorate. This sentiment has improved from 2015 when 73% felt that the next year would be better. The SSA UK responses have been included but these were provided before the UK EU referendum vote.

Figure 16 – Profitability outlook

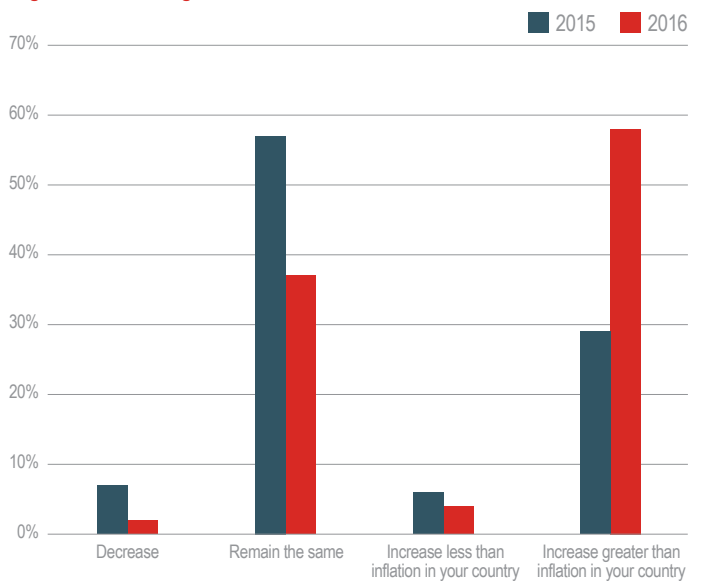


Source: FEDESSA/JLL/SSA UK

Rental growth

Operators are much more confident this year about rental growth, with a total of 62% of respondents expecting there to be increases, compared to only 35% in 2015. Just over a third of respondents were expecting rents to remain the same compared to 57% in 2015.

Figure 17 – Rental growth



Source: FEDESSA/JLL/SSA UK

“There is a greater focus on putting prices on websites. I think it will be much more transparent in two years when all prices will be online.”

Peter Blauw, LAGERBOX

Outlook

Expansion

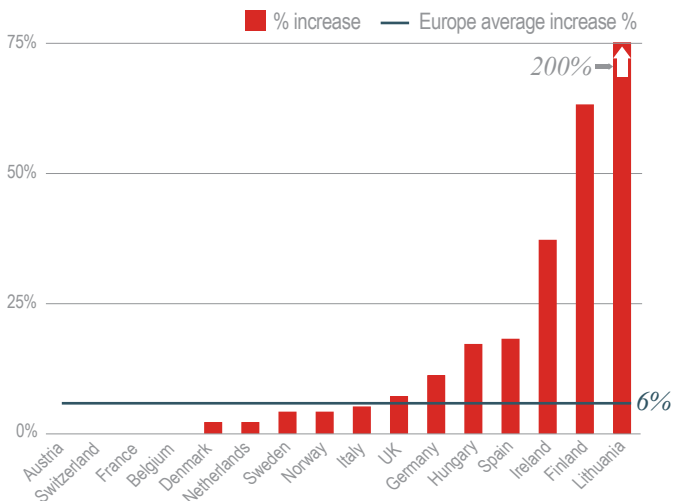
On average, the European operators have the ability to expand the amount of available space (CLA) by 6% within their existing buildings.

Lithuania, Finland and Ireland have the greatest expansion potential as a percentage of each individual market.

The number of new facilities opening around Europe each year is increasing.

The survey asked how many new facilities operators were planning on opening over the next three years. Responses were collated from operators, who currently have a total of 1,099 facilities between them.

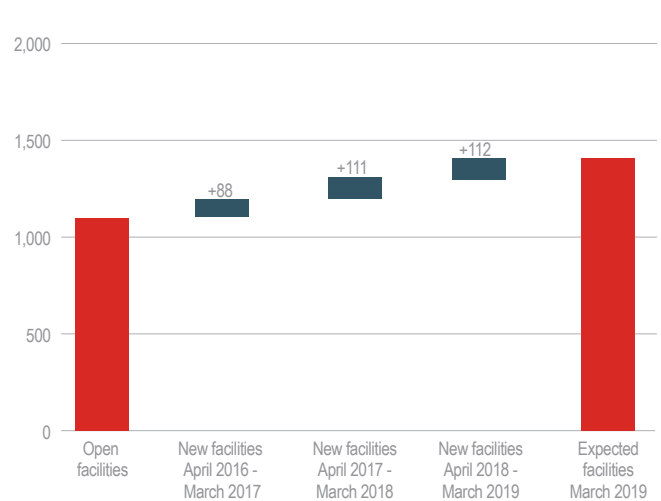
Figure 18 – Expansion potential within existing buildings



Source: FEDESSA/JLL/SSA UK

They are predicting that they will increase the number of facilities by 311 over the next three years to provide a total number of facilities of 1,410. This equates to an increase of 28% in those portfolios, or Compound Annual Growth Rate of 8.7% per annum. Care must be taken when considering these results, as historically operators have over estimated the number of new openings. Over the past three years since this question has been added to the survey, the actual growth has not matched the intended growth. However, solid growth remains in the market and operators' intentions to grow, underlines their confidence in the market and anticipated continued performance in the future and the difficulties of finding suitable sites.

Figure 19 – New openings



Source: FEDESSA/JLL/SSA UK

“We are seeing a lot more new and smaller operators coming into the industry. It adds dynamism and they are very welcome. We’re also happy to see large operators continuing to consolidate. It’s interesting, positive times.”

Claus Mathisen, Pelican Self Storage

Additional information

Membership of FEDESSA

The following associates are current members of FEDESSA:

- Belgian Self Storage Association ASBL
- Asociace Self-Storage – The Czech Republic
- Self Storage Association Denmark
- Pienvarastoyhdistys ry – Finland
- CISS – La Chambre Interprofessionnelle du Selfstockage – France
- Verband Deutscher Selfstorage Unternehmen e.V. – Germany
- Irish Self Storage Association
- AIS - Associazione Imprese di Self Storage – Italy
- The Netherlands Self-storage Association
- Norwegian Self Storage Association
- AESS – Asociación Española de Self Storage – Spain
- Self Storage Association Sweden
- 3SA – Swiss Self-Storage Association
- Self Storage Association United Kingdom

Methodology

An online survey was sent to operators in each country by FEDESSA and JLL. Data was requested at both company and store level to gain as much comprehensive information as possible. Some associations exclude certain operators, for example those who only provide containerised storage.

JLL collated the results and conducted operator interviews, with data provided from the following sources:

- Economic and real estate overview: Research provided by JLL research team
- Industry overview: Collected by each member association and consolidated by FEDESSA
- Survey results: Collected and consolidated by JLL from online survey responses of FEDESSA members. Number of sites verified from operator responses and on operator websites
- Outlook: Collected and consolidated by JLL from online survey responses of FEDESSA members
- Reference tables: Industry overview from information consolidated by FEDESSA with survey results collected and consolidated by JLL from online survey responses.

Interviewees

- Peter Blauw, LAGERBOX
- Cesare Carcano, Casaforte
- Claus Mathisen, Pelican Self Storage
- Marc Oursin, Shurgard
- Guy Pinsent, Less Mess Storage

Reference tables

Figure 20 – Europe supply data

Country	Population			Estimated number of facilities			Current Lettable Area (square metres)			Floor space per capita (square metres)			Facilities per million population		
	2015	2016	Chg	2015	2016	Chg	2015	2016	Chg	2015	2016	Chg	2015	2016	Chg
Austria	8,440,000	8,569,633	▲	26	30	▲	76,000	78,000	▲	0.009	0.009	▶	3.1	3.5	▲
Belgium	11,156,000	11,138,000	▼	30	30	▶	130,000	130,000	▶	0.012	0.012	▶	2.7	2.7	▶
Czech Republic	10,466,000	10,554,000	▲	3	3	▶	11,000	11,000	▶	0.001	0.001	▶	0.3	0.3	▶
Denmark	5,642,000	5,695,000	▲	67	71	▲	175,000	176,000	▲	0.031	0.031	▶	11.9	12.5	▲
Estonia	1,306,000	1,306,000	▶	2	2	▶	2,000	2,000	▶	0.002	0.002	▶	1.5	1.5	▶
Finland*	5,428,000	5,534,000	▲	79	59	▼	130,000	130,000	▶	0.023	0.023	▶	14.6	10.7	▼
France	66,874,000	64,711,000	▼	336	340	▲	920,000	930,000	▲	0.014	0.014	▶	5.0	5.3	▲
Germany	79,829,000	81,277,000	▲	143	170	▲	412,000	463,000	▲	0.005	0.006	▲	1.8	2.1	▲
Hungary	9,860,000	9,823,000	▼	1	13	▲	6,000	35,000	▲	0.001	0.004	▲	0.1	1.3	▲
Iceland	328,630	332,000	▲	5	6	▲	11,000	15,000	▲	0.033	0.045	▲	15.2	18.1	▲
Ireland	4,812,000	4,705,000	▼	25	25	▶	80,000	80,000	▶	0.017	0.017	▶	5.2	5.3	▲
Italy	60,437,000	59,860,000	▼	46	46	▶	163,000	163,000	▶	0.003	0.003	▶	0.8	0.8	▶
Latvia	1,991,000	1,943,000	▼	2	2	▶	5,000	5,000	▶	0.003	0.003	▶	1.0	1.0	▶
Lithuania	N/A	2,824,000		N/A	1		N/A	1,500		N/A	0.001		N/A	0.4	
Netherlands	16,982,000	16,989,000	▲	282	284	▲	839,000	849,000	▲	0.049	0.050	▲	16.6	16.7	▲
Norway*	5,077,000	5,282,000	▲	71	72	▲	116,000	84,000	▼	0.022	0.016	▼	14.0	13.6	▼
Poland	38,449,000	38,627,000	▲	8	10	▲	17,500	10,500	▼	0.000	0.000	▶	0.2	0.3	▲
Portugal	10,594,000	10,303,000	▼	16	16	▶	49,500	49,500	▶	0.005	0.005	▶	1.5	1.6	▲
Romania	19,896,000	19,339,000	▼	3	1	▼	7,500	12,500	▲	0.000	0.001	▲	0.2	0.1	▼
Spain	47,727,000	46,041,000	▼	263	313	▲	520,000	640,000	▲	0.011	0.014	▲	5.5	6.8	▲
Sweden*	9,575,000	9,868,000	▲	122	128	▲	400,000	370,000	▼	0.041	0.037	▼	12.7	13.0	▲
Switzerland	8,057,000	8,405,000	▲	45	47	▲	74,000	48,000	▼	0.009	0.006	▼	5.6	5.6	▶
UK (incl containers)	64,884,000	65,158,000	▲	1,022	1,077	▲	3,317,000	3,493,000	▲	0.051	0.054	▲	15.8	16.5	▲
Europe in total	487,810,630	488,283,633	▲	2,597	2,746	▲	7,461,500	7,776,000	▲	0.015	0.016	▲	5.3	5.6	▲
US	321,000,000	324,000,000	▲	52,500	51,000	▼	232,000,000	274,807,000	▲	0.723	0.848	▲	163.6	157.4	▼
Australia*	23,850,000	23,850,000	▶	1,300	1,300	▶	4,050,000	4,050,000	▶	0.170	0.170	▶	54.5	54.5	▶

*Reduction in number due to revised definition by country associations.

*There has been no updated data on the size of the Australian market published over the last 12 months, so the most recently published data has been used.

Source: FEDESSA

Figure 21 – Floor space per capita (square metres)

Country	2014	2015	2016
Austria	0.009	0.009	0.009
Belgium	0.011	0.012	0.012
Czech Republic	0.001	0.001	0.001
Denmark	0.026	0.031	0.031
Estonia	0.002	0.002	0.002
Finland	0.019	0.023	0.023
France	0.014	0.014	0.014
Germany	0.005	0.005	0.006
Hungary	0.001	0.001	0.004
Iceland	0.015	0.033	0.045
Ireland	0.017	0.017	0.017
Italy	0.003	0.003	0.003
Latvia	0.003	0.003	0.003
Lithuania	N/A	N/A	0.001
Netherlands	0.047	0.049	0.050
Norway	0.021	0.022	0.016
Poland	0.000	0.000	0.000
Portugal	0.005	0.005	0.005
Romania	0.000	0.000	0.001
Spain	0.009	0.011	0.014
Sweden	0.040	0.041	0.037
Switzerland	0.007	0.009	0.006
UK (incl containers)	0.050	0.051	0.054
Europe in total	0.015	0.015	0.016
US	0.700	0.723	0.848
Australia	0.160	0.170	0.170

Source: FEDESSA

Figure 22 – Facilities per million population

Country	2014	2015	2016
Austria	2.9	3.1	3.5
Belgium	2.6	2.7	2.7
Czech Republic	0.3	0.3	0.3
Denmark	8.9	11.9	12.5
Estonia	1.5	1.5	1.5
Finland	12.8	14.6	10.7
France	5.0	5.0	5.3
Germany	1.6	1.8	2.1
Hungary	0.1	0.1	1.3
Iceland	15.3	15.2	18.1
Ireland	5.4	5.2	5.3
Italy	0.7	0.8	0.8
Latvia	1.0	1.0	1.0
Lithuania	N/A	N/A	0.4
Netherlands	15.7	16.6	16.7
Norway	11.7	14.0	13.6
Poland	0.2	0.2	0.3
Portugal	1.5	1.5	1.6
Romania	0.1	0.2	0.1
Spain	4.5	5.5	6.8
Sweden	11.6	12.7	13.0
Switzerland	3.4	5.6	5.6
UK (incl containers)	15.2	15.8	16.5
Europe in total	4.9	5.3	5.6
US	165.6	163.6	157.4
Australia	47.6	54.5	54.5

Source: FEDESSA

Reference tables

Figure 23 – Equipment

Equipment (% of facilities equipped)					
Country	Electronic access control	Individual unit alarms	CCTV	Fire detection alarms	Sprinkler system
Austria	93%	0%	93%	86%	0%
Belgium	100%	0%	100%	100%	5%
Denmark	100%	11%	100%	96%	0%
Finland	100%	0%	100%	96%	15%
France	100%	8%	100%	100%	5%
Germany	92%	16%	76%	64%	6%
Hungary	100%	100%	100%	100%	0%
Ireland	100%	100%	100%	100%	0%
Italy	91%	83%	100%	100%	96%
Lithuania	100%	0%	100%	100%	0%
Netherlands	100%	6%	99%	100%	3%
Norway	100%	57%	100%	100%	57%
Spain	36%	8%	45%	38%	8%
Sweden	93%	10%	95%	95%	15%
Switzerland	100%	86%	100%	86%	21%
UK	65%	46%	99%	N/A	N/A
Europe average	92%	33%	94%	91%	15%

Source: FEDESSA/JLL/SSA UK

Figure 24 – Service/Functionality

Service/Functionality (% of facilities offering)				
Country	Customers' goods insurance	Prices on website	Ability to reserve unit on website	Office accommodation
Austria	93%	100%	93%	0%
Belgium	100%	100%	100%	0%
Denmark	100%	100%	89%	11%
Finland	100%	100%	96%	23%
France	100%	100%	89%	6%
Germany	91%	100%	78%	2%
Hungary	100%	0%	0%	0%
Ireland	100%	100%	38%	63%
Italy	22%	78%	13%	13%
Lithuania	100%	0%	0%	0%
Netherlands	94%	100%	90%	7%
Norway	79%	21%	0%	0%
Spain	71%	33%	4%	21%
Sweden	87%	97%	69%	7%
Switzerland	100%	36%	29%	0%
UK	N/A	54%	N/A	46%
Europe average	90%	92%	72%	8%

Source: FEDESSA/JLL/SSA UK



Reference tables

Figure 25 – Staff and tenure at each facility

Country	Average number of staff (full-time equivalent)	Average number of staff (part-time equivalent)	Freehold	Leasehold
Austria	2.00	0	92%	8%
Belgium	2.00	0	90%	10%
Denmark	1.63	1.14	78%	22%
Finland	0.55	0.91	56%	44%
France	2.06	0.29	95%	5%
Germany	1.83	0.34	85%	15%
Hungary	3.00	2.00	100%	0%
Ireland	2.13	1.25	29%	71%
Italy	1.71	0	91%	9%
Lithuania	2.00	0	0%	100%
Netherlands	1.86	1.18	75%	25%
Norway	1.00	1.38	0%	100%
Spain	1.65	0.25	61%	39%
Sweden	1.40	0.86	64%	36%
Switzerland	1.42	1.00	36%	64%
UK	2.71	1.26	79%	21%
Europe average	1.81	0.74	74%	26%

Source: FEDESSA/JLL/SSA UK



Pelican
Self Storage

28

Lastaus

Myymälä

2

1

3.1m

Tilaa kaikelle..
...säilytystiloja 1-30m

**Traileri
ilmaiseksi
lainaan!**

**Pelican
Self Storage**

www.tilaakaikelle.fi

0207 007 700

Contacts

jll.co.uk/selfstorage



Ollie Saunders
Lead Director
+44 (0)20 7087 5843
ollie.saunders@eu.jll.com

Joe Guilfoyle
Corporate Transactions
+44 (0)20 7399 5572
joe.guilfoyle@eu.jll.com

Paul Ben-Nathan
Corporate Transactions
+44 (0)20 7087 5332
paul.ben-nathan@eu.jll.com

Kathryn Pitts
Valuation
+44 (0)20 7087 5989
kathryn.pitts@eu.jll.com

Tom Caines
Investment and Development
+44 (0)20 7087 5860
tom.caines@eu.jll.com

Nick Wride
JLL Spain
+34 93 445 3368
nick.wride@eu.jll.com

Frank Rambow
JLL Germany
+49 211 13006 745
frank.rambow@eu.jll.com

Paul Cooper
JLL France
+33 1 40 55 17 29
paul.cooper@eu.jll.com

Luca Villani
JLL Italy
+39 0285868651
luca.villani@eu.jll.com

Daniel Thorpe
JLL Alternatives Research
+44 (0)20 7087 5765
daniel.thorpe@eu.jll.com

fedessa.org



Rennie Schafer
Chief Executive Officer
+44 (0)1270 623150
rschafer@fedessa.org



Paola Barraza
Membership Services Officer
+32 460 96 8725
pbarraza@fedessa.org

FEDERATION OF EUROPEAN
FEDESSA
SELF STORAGE ASSOCIATIONS



jll.co.uk

© 2016 Jones Lang LaSalle IP, Inc. and the Federation of European Self Storage Associations (FEDESSA). All rights reserved. The information contained in this document is proprietary to JLL and FEDESSA. All such documentation and information remains the property of JLL and FEDESSA and shall be kept confidential. Reproduction of any part of this document is authorized only to the extent necessary for its evaluation. It is not to be shown to any third party without the prior written authorization of JLL and FEDESSA. All information contained herein is from sources deemed reliable; however, no representation or warranty is made as to the accuracy thereof.