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# UK Self Storage Market Update

## Interpreting the headline SSA figures

July 2026

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# Looking Beyond the Headline Numbers

**Purpose of this note**

The data collected by the SSA for the UK industry report is a useful catch-all information pack, though it is important to remember the headline figures combine indoor facilities, outdoor and container operations, as well as stores in fill up. A more detailed dissection is therefore required to understand underlying trading performance and the difference between mature, professionally managed operators and the wider market.

The latest SSA data provides a valuable overview of trading conditions across the UK self storage market. However, the headline figures should be interpreted with care. The data brings together a broad mix of operator types, facility formats and stages of maturity, including indoor self storage facilities, outdoor and container storage operators, and assets still progressing through lease-up and stabilisation.

As a result, the aggregate numbers can sometimes mask meaningful differences in performance across the market. The key point is that the headline data is useful, but it should not be treated as a direct read-through to all facility types or all operators. A more detailed segmentation by format, maturity, geography and operator quality is needed to understand the true market position, or a specific focus area.

## OCCUPATIONAL TRENDS

Occupancy remained effectively stable across the respondent pool, reducing only marginally from 75.10% in 2024 to 74.50% in 2025. This headline position factors in new supply, facilities still progressing through lease-up and the full range of operators captured within the SSA respondent base.

The picture for mature stores is also consistent, with occupancy increasing slightly from 79.00% to 79.60% year-on-year. This reinforces the view that the modest movement in the aggregate data is not indicative of a material weakening in occupational demand, but instead reflects the wider composition of the respondent pool and the impact of newer stock.

Respondents from outdoor and container operators reported notably stronger occupational trends, with like-for-like occupancy increasing from 84.00% to 87.00% year-on-year. This further supports the need to interpret the headline figures by format and maturity, rather than treating the market as a single homogenous dataset.

## INDOOR SELF STORAGE PERFORMANCE

The reported 5.00% reduction in rental rates should be interpreted as an aggregated value rather than a direct read-through to the whole indoor self storage market. The figure captures an increasing number of respondents, including some smaller lifestyle businesses that have reduced rents to support occupancy, as well as the impact of new container supply entering the market and working through its initial fill-up period.

Within the SSA data, average indoor rental rates declined by approximately 0.23% year-on-year, while overall occupancy reduced by around 0.80%. On the face of it, this indicates a modest softening in trading conditions compared with the exceptionally strong post-pandemic period.

However, these figures include a wide spread of operators and assets. They should therefore be read as a broad market indicator rather than a complete reflection of performance across professionally managed and mature stores. In particular, assets in fill up and smaller independent operations can influence the headline average and may not represent the pricing power of the strongest operators.

**Key message**

The headline SSA figures point to some moderation, but the wider story remains positive. The industry remains resilient and continues to benefit from strong margins, robust demand drivers and operational flexibility.

## LISTED OPERATORS AND PROFESSIONAL MANAGEMENT

The performance of REITs, listed operators and highly efficient platforms with scale has remained stronger than the aggregated market data suggests. Based on available public disclosures from the major quoted operators active in the UK, like-for-like rental growth appears to sit broadly in a range of approximately 3.5% to 4.0% during the period.

This is softer than the very strong growth seen in prior years, but it remains a positive outcome in the context of more challenging trading conditions. It also highlights the benefit of scale, brand strength, digital marketing, revenue management systems and operational discipline.

The conclusion is not that the market has materially weakened, but that performance is becoming increasingly differentiated. The largest and most professionally managed operators continue to achieve rental growth over consecutive periods, whereas some smaller independent operators have been slower to react to changing conditions and have adjusted pricing to support occupancy.

## OUTDOOR AND CONTAINER STORAGE FACILITIES

### Outdoor and container like-for-like analysis

Further analysis of a small like-for-like sample of container sites indicates year-on-year rental growth of approximately 10%. This provides important context when interpreting the wider SSA headline figure, which captures a growing respondent pool from an increasingly broad range of locations, including some larger portfolios in more rural and less prime trading locations.

Equally, with the increasing number of container and outdoor storage facilities opening across the UK, a greater proportion of sites are likely to be in the fill-up stage of their maturity. This can dilute headline averages, as newer sites will typically still be building occupancy and pricing depth, even where mature like-for-like assets are delivering materially stronger rental growth.

It is important to note that indoor and outdoor storage facilities seldom compete directly for the same end user. Outdoor and container storage is typically more heavily weighted towards B2B demand, including trade users, contractors, fleet operators and businesses requiring 24-hour accessible external storage.

Indoor self storage, by contrast, is generally more focused on B2C and domestic customers, including house moves, life events, decluttering, renovation projects and personal storage needs. The pricing, product and customer experience are usually materially different.

Indoor facilities tend to offer a more service-led environment, greater weather protection, enhanced customer amenities, a broader range of unit sizes and a different security proposition. Outdoor and container facilities are generally more cost efficient, practical and access-led, particularly for commercial users who value ease of loading and frequent access.

As a result, the end user seldom cannibalises across the two formats. It is uncommon for a domestic indoor self storage customer to move into container storage, and equally uncommon for a commercial container storage user to require the full service offer of an indoor facility. This distinction is important when interpreting the SSA headline data, as movements in one subsector should not automatically be read across to the other.

The 10% like-for-like growth identified in the container sample therefore suggests that mature outdoor and container assets may be performing more strongly than the headline aggregate implies. The key distinction is between established sites with a stable trading base and newer or more peripheral facilities still working through lease-up.

# Market Commentary

The emerging story is not one of market weakness, but rather one of increasing operational differentiation. REITs and highly efficient operators have fared better on rental growth, albeit at a slightly softer pace than in previous years. Their performance has been supported by scale, brand awareness, stronger systems, disciplined pricing and more active revenue management.

By contrast, a number of smaller independent operators appear to have been slower to respond to softening occupancy. Where occupancy has come under pressure, some operators have used pricing adjustments to protect occupancy levels, resulting in a more variable trading picture across the independent sector.

This is a normalisation story rather than a negative one. The sector remains attractive, resilient and cash generative, with strong operating margins and long-term demand drivers. The latest data simply shows that self storage, whilst defensive relative to many other real estate sectors, is not immune to fluctuations in demand, pricing and local supply conditions.

## NEW SUPPLY TRENDS

Recent new openings continue to show differing regional and format trends. Container and outdoor storage openings have been most prevalent across the Midlands and Northern regions, with limited notable new container openings in London. Indoor self storage facilities continue to dominate new openings in London and the South, reflecting the different demand profile, pricing point and customer base in those markets.

This further supports the need to disaggregate the data. Indoor and outdoor storage should not be viewed as a single homogenous market, as they often serve different customers, operate at different price points and respond to different local demand drivers.

**Overall takeaway**

The headline data shows moderation, not weakness. The UK self storage sector remains positive and resilient, but the gap between the strongest operators and the wider market is becoming more visible. Operational expertise, revenue management capability and scale are now increasingly important differentiators of performance.

# Conclusion

The UK self storage market remains fundamentally positive. The headline SSA figures show some softening in average rental rates and occupancy, but they combine a wide range of facility formats, operators and trading positions. Once the data is disaggregated, a more nuanced position emerges.

Mature, professionally managed operators continue to demonstrate rental growth and pricing discipline, even if growth is slower than in prior years. Smaller independent operators and certain less mature assets have experienced greater pressure, with some pricing adjustments used to offset occupancy movements.

The story is therefore one of resilience with greater differentiation. The market remains attractive, but performance is increasingly being driven by operator quality, asset maturity, management sophistication and the ability to react quickly to local trading conditions.

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