FEDESSA
European Self Storage Industry Report

September 2026

2026

FEDESSA
Federation of European Self Storage Associations

CBRE

Key Findings

European average rental rates per sq m fell 0,8%

European average occupancy slightly down to 76,5%

Ancillary income sources grow by 4% of rental revenue

84% of self storage businesses actively using AI

Survey coverage up 49% to 2,130 stores

Increasing land costs of most concern to operators

74% of operators expect profits to increase over the next twelve months

42% of stores include remote management

Awareness levels and understanding of self storage remain low across most markets



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Methodology

Survey

This is the 15th annual survey conducted by the Federation of European Self Storage Associations (FEDESSA) as it continues its co-production with CBRE for a fifth year.

Report

The report analyses demand and supply trends, as well as operational performance across Europe's self storage market. The findings are informed by the results from the industry survey of FEDESSA members, and a public survey carried out over the last five years, which provides insight into the public perception of self storage. It also calls on data from the SSA UK annual industry report and other industry sources as referenced.

Operator

The operator survey summarises the key results from surveying self storage operators across continental Europe. Respondents represented 2,130 stores from 21 countries, approximately a quarter of Europe's self storage market by storage space.

Where a country had too few responses to be representative, its results are not shown separately, so country-level figures and the market size map cover 15 markets.

The survey covered 2,130 stores across Europe, against 1,431 in the prior year. All operators surveyed were certified members of FEDESSA at the time of the survey. The operator survey was completed from May to June 2026, based on data in the year up to 31 March 2026.

This reflects a materially wider response base rather than growth in the market itself, and the country bars should be read as survey coverage rather than as market size. Coverage broadened most in France, Germany, Spain and Norway. Market size by country is shown separately on the market size map, which is built from the FEDESSA supply database and StorTrack data rather than from survey responses.

Public

The 2026 public survey total sample size was 6,343 adults. 2,193 from Germany, 1,085 from France, 1,053 from Spain, 1,000 from Austria and 1,012 from Norway. Fieldwork was carried out using an online interview administered to members of the YouGov PLC panel of 2.5 million individuals. In Germany and Austria, fieldwork took place between 28 April and 14 May 2026. In Spain, France and Norway, it took place between 22 and 30 June 2026. The figures have been weighted and are representative of each country's adult population (aged 18+).

*Note: Some percentages will not total 100% due to rounding. The figures have been given an even weighting for each country to produce an 'average' value. In some cases, methodology used when calculating weighted averages has changed from previous years. Where this is the case, the previous year has been recalculated with the same weighting for comparison. Results are based on a sample and are therefore subject to statistical errors normally associated with sample-based information.

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Market Size

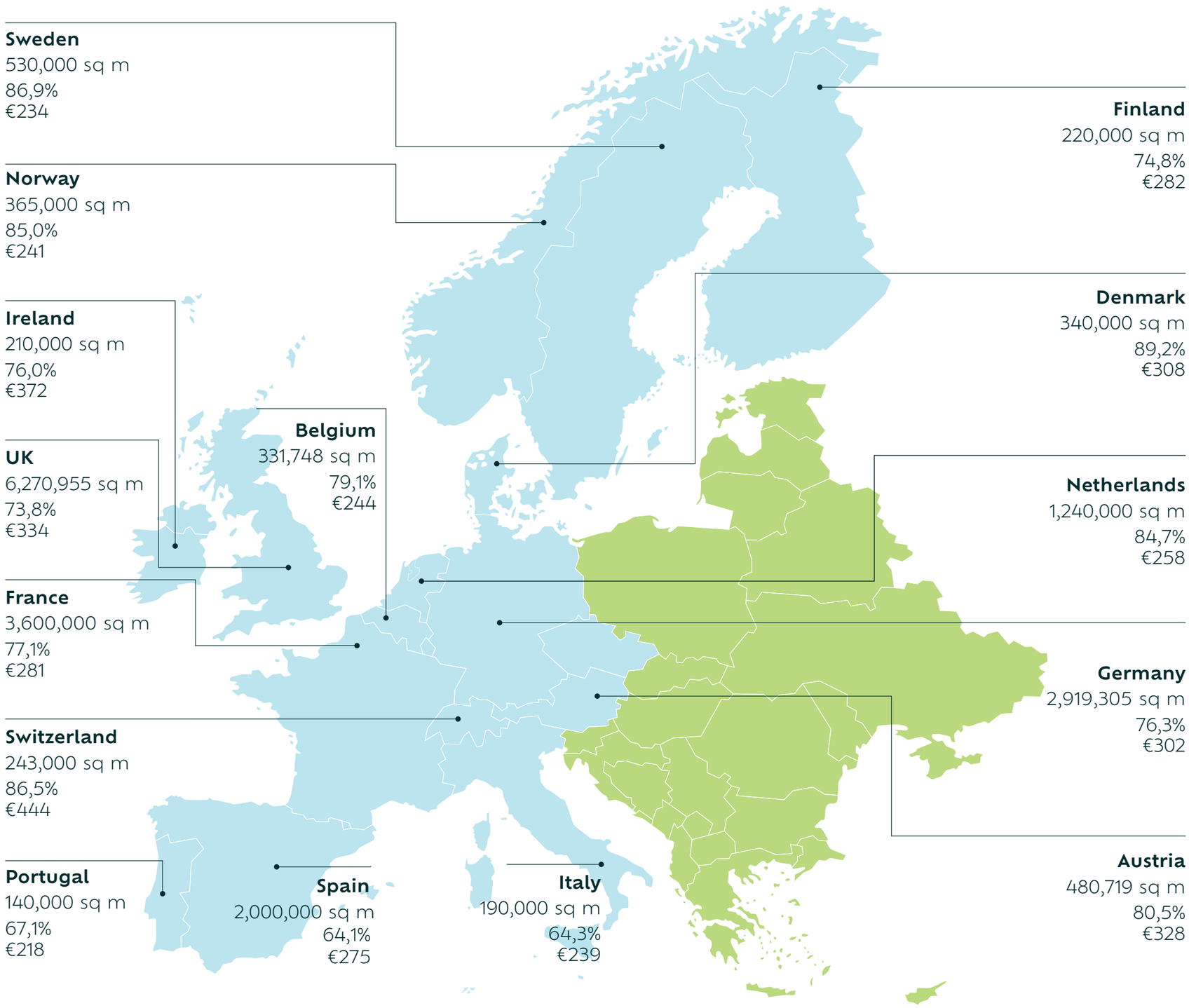
Measuring the size of the self storage market in any country is not straightforward. Self storage is not a registered or separately recorded sector, and few authorities hold a complete list of self storage stores. Views also differ on what exactly counts as self storage. Some removal companies, for instance, promote themselves as self storage operators even though customers can only reach their goods by appointment. Mobile storage, where a unit is brought to the customer and later taken away and returned on request, is also often described as self storage.

The CEN standard (European Committee for Standardisation) defines self storage as a system in which the service provider allocates, under a self storage contract, a finite and securable unit to which the customer has exclusive access. A self storage unit is described as an individual, self-contained and securable storage space that, once occupied, stays in place within a self storage facility. This definition excludes most removal and mobile storage services, but includes container-based storage. The store counts in this report are based on the CEN definition.

The UK, France and Germany, the three largest markets, account for 64,7% of European supply across the countries shown on the map. Together with the Netherlands, Spain and Sweden, the six largest markets represent 85,5 % of the total.

A note on supply figures

For this edition, FEDESSA contacted StorTrack, a software and data company providing market intelligence for the self storage industry, to source European supply data. In reviewing the data with the national associations, several questions about the figures remained open, and discussions are still ongoing. FEDESSA has therefore decided not to publish any of the StorTrack data in this report. The figures shown on the map are based on last year's supply data. They have been updated only for countries whose national association provided figures from its own research. FEDESSA will continue working on supply data ahead of the next report.



Source: FEDESSA and StorTrack

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Investment Activity and Pricing



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Capital Activity and Pricing: European Self Storage 2025/26

European self storage remains a high-conviction market for global capital looking to deploy into high-growth, thematic real estate sectors underpinned by operational performance and vertically integrated platforms.

The breadth of capital types actively pursuing the sector across multiple geographies, and the willingness of institutions to structure around operational complexity in order to secure exposure, continues to signal long-term conviction in the underlying drivers of self storage and its growth trajectory as a sector.

While the macroeconomic backdrop has undoubtedly tested real estate markets, investor interest in self storage has not diminished. Indirect platform and fund-level recapitalisations have been favoured over direct M&A transactions over the last 12 months, reflecting a bid-ask gap that, while showing signs of narrowing, has yet to fully close. Vendors' business plans have now absorbed a lower-growth macro-economic reality. Despite challenges posed by the current interest rate environment, we expect economic conditions to improve through 2027, which will support real estate investment. In Europe, the availability of portfolios and the maturation of recently developed stores across lower-awareness markets will also support a more favourable financing environment for self-storage.

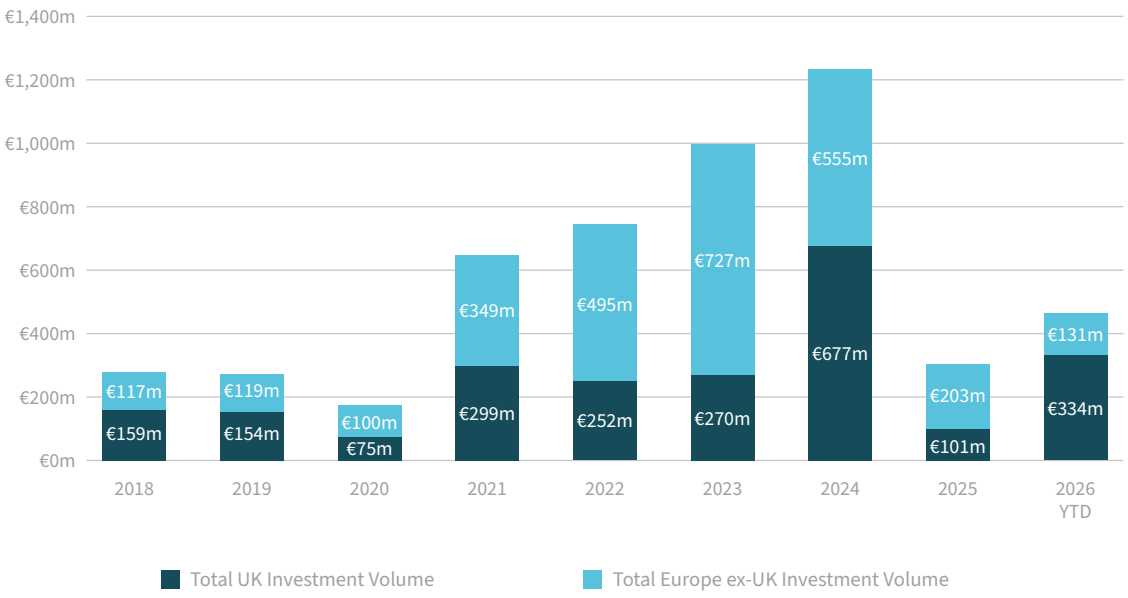
Financing conditions across Europe have remained positive for the sector, with multiple mid-market operators completing refinancing activities in the last 12 months and in some cases, backstopping M&A transactions where vendor aspirations were not met. New types of capital continue to push into the debt markets including insurance capital able to structure long term debt instruments of up to 10 year term facilities alongside traditional lenders and debt funds.

1. For the purposes of this section of this report, 2025/26 refers to the period October 2025 to September 2026.

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Capital Activity and Pricing: European Self Storage 2025/26 — continued

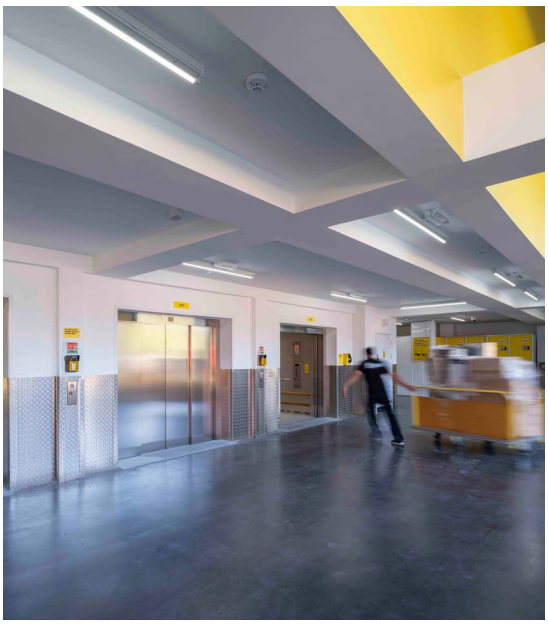
Transaction volumes 2018 to 2026



Source: CBRE Capital Markets.

Transaction volumes closed in 2025/26 were approximately 2x higher than the prior year, and had Access Self Storage closed in 2026, as was anticipated, volumes would have reached more than EUR 1.0 billion. Headline volumes nonetheless remain below the peaks recorded earlier in the cycle, reflecting the absence of large, high-profile M&A transactions and an increased proliferation of debt and equity recapitalisations, some of which have yet to close.

The United Kingdom accounted for approximately 57% of total European investment volumes across 2025/26, with the share rising to 72% in 2026, compared with a 33% share in 2025. These figures reflect the completion of the QuadReal / Cinch recapitalisation and a number of smaller UK portfolio transactions.



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Key Transactions

Over the last 12 months, completed activity has been concentrated in three areas: structured debt financing of established operators, joint venture formations with regional platform builders, and platform-level consolidation in underpenetrated southern and Nordic markets. Outright acquisitions of stabilised portfolios at scale have remained rare; the bid-ask gap that frustrated several large processes in 2024 and early 2025 has not yet fully closed.

In the United Kingdom, QuadReal concluded a major recapitalisation of Cinch Self Storage in Q1 2026, one of the few completed equity transactions in the market during the period and a further illustration of how institutional capital has structured around the absence of open-market acquisitions.

Mitiska REIM followed in May 2026 with a joint venture alongside German drive-up operator HeyLager, securing a stake in six operational sites and a committed pipeline of 15 to 20 new developments.

In Italy, Ardian completed the acquisition of a majority stake in Casaforte in March 2026, consolidating its position as an active pan-European platform builder, with more than EUR 300 million deployed across France and Italy and a stated pipeline extending into Spain and Germany. The California State Teachers Retirement System (CalSTRS) has been confirmed as a new limited partner in the platform, signalling the continued appetite of North American pension capital for direct European self storage exposure.

The marketing of Access Self Storage, a United Kingdom platform priced at GBP 1.1 billion, attracted a substantive bidder field including most recently CapitaLand and CPPIB, but did not progress to completion. The process generated detailed underwriting from some of the most sophisticated real estate investors in the world, and the investment theses constructed in support of those bids continue to inform active capital allocations across Europe.



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Prime Pricing Holds Firm as Underwriting Sharpens

Pricing and Yields

Prime self storage yields across Europe are currently at approximately 5.0% but trending weaker (variable by market), anchored by competition among well-capitalised buyers for the limited number of institutional-quality assets that reach the open market. The spread to secondary has widened, with assets outside prime locations, and legacy, non-institutional trading stores, pricing at 6.0% and above, a bifurcation that reflects increased investor selectivity rather than a broad weakening of sentiment.

Pricing across European self storage markets has, however, come under more nuanced pressure than headline yield movements suggest. A meaningful cohort of buyers, those targeting higher absolute returns, has become less competitive when acquiring trophy, stabilised assets. Some have concluded that their required returns are only achievable through development risk rather than through acquiring in-place income at current pricing levels. This has been most acutely felt in the UK market, where elevated reference rates have pressured geared returns – a primary measure of investment for the majority of European investors.

Institutional investors have tracked operating performance across European self storage platforms keenly throughout 2025/26, treating actual trading data as the primary lens through which to validate future cashflow assumptions. The picture has been broadly constructive: occupancy and revenue metrics across the majority of private European operators have remained buoyant, supported by resilient residential and commercial demand in major urban catchments. It is the texture beneath the headline numbers, however, that is most directly shaping investor behaviour. Discounting has increased in core markets — most notably in parts of the United Kingdom and Germany — where elevated new supply has intensified competitive pressure in select micro-markets, producing a degree of flattening in like-for-like revenue growth. It is this granular operating data, rather than macro sentiment alone, that is driving more conservative cashflow assumptions now characteristic of active underwriting across the sector.

The practical effect is that pricing is being shaped as much by cashflow adjustments as by any movement in exit multiples, which on balance have remained relatively stable. Buyers are paying similar multiples to prior years but they are applying them to more conservatively underwritten income streams and paying close attention to latent fill risk embedded in operator business plans.

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Development Economics and New Supply

It is well documented that new supply continues to enter European self storage markets, drawing comparisons with the supply-driven correction experienced in parts of the United States. The European picture is more nuanced and the conclusion is not as clear-cut as some commentators suggest. New supply should not be viewed as uniformly negative; its impact on market dynamics varies significantly by geography, operator quality, and the existing level of customer penetration.

In southern Europe, principally Spain, Italy, and Portugal, new supply is viewed positively by institutional investors. These markets are characterised by extremely low customer penetration rates (in many cases fewer than two stores per million population), a near-absence of modern, purpose-built product, and a demonstrable latent demand that has not yet been addressed by the existing operator base. In these markets, new supply does not displace existing demand; it helps create the market. The development risk profile in southern Europe is therefore fundamentally different from that in the United Kingdom or Germany, for example, and investors with an appetite for development-stage risk are finding attractive opportunities in cities where the concept of self storage as a consumer product is still in its early stages.

Even in the most institutionally advanced core European markets, the proportion of stock that meets institutional investment criteria (purpose-built, generation 4 and 5, technology-enabled, with proven management and full occupancy data) remains low. The majority of existing European self storage capacity sits in converted industrial and retail premises with operational and/or physical profiles that preclude institutional ownership on a standalone basis. This structural reality means that long-term institutional capital, when it does deploy, is competing for a narrow set of assets that command premium pricing and are rarely offered to the open market. The presence of non-institutional supply does not dilute this premium; it reinforces it.

In mature markets where planning and development consent regimes provide a natural constraint on new supply, particularly in the United Kingdom, Germany, and Benelux, the economics increasingly favour investors and operators who are already ramping newly opened, high-quality assets. As planning consents become harder to obtain and construction economics remain elevated, the pipeline of future new institutional supply may begin to thin. Where that happens, portfolios of stabilised, fully operational assets placed on the open market will command a structural pricing premium, with acquirers effectively paying for the optionality of owning assets that cannot be cost-effectively replicated. This dynamic is already evident in Germany, where the combination of rising land values, construction cost inflation, and tightening planning criteria has materially extended the feasibility hurdle for new development.

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Market Outlook

The outlook for European self storage investment is positive. Transaction volumes in 2025/26 ran at approximately twice the level of the prior year, and a EUR1bn+ pipeline encompassing transactions currently under offer or in exclusivity signals sustained deployment momentum through the remainder of 2026 and into 2027. The depth of the bidder field assembled around Access Self Storage, which attracted some of the most sophisticated institutional real estate investors globally, confirms that large-scale appetite for the sector is present and organised. Capital underwritten through that process that did not deploy is now being actively directed toward other European platforms and geographies.

Prime yields holding at approximately 5.0% despite 18 months of elevated rates and macroeconomic turbulence is, in itself, a statement of structural conviction. Financing conditions are strengthening: insurance capital is now active in the debt market alongside traditional lenders and debt funds, extending available terms to up to 10 years and improving the economics of longer-hold strategies.

Looking ahead, the convergence of constrained institutional supply, a more supportive rate environment, and the structural growth opportunity across southern and Nordic Europe provides a compelling investment case across multiple geographies and risk profiles. In markets where new institutional supply cannot be cost-effectively replicated, stabilised and ramping portfolios command a structural pricing premium that is likely to strengthen over time. For capital prepared to underwrite operational complexity and take a medium-term view, European self storage offers a differentiated return profile that is increasingly difficult to replicate elsewhere in the asset class.



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Macroeconomic Context



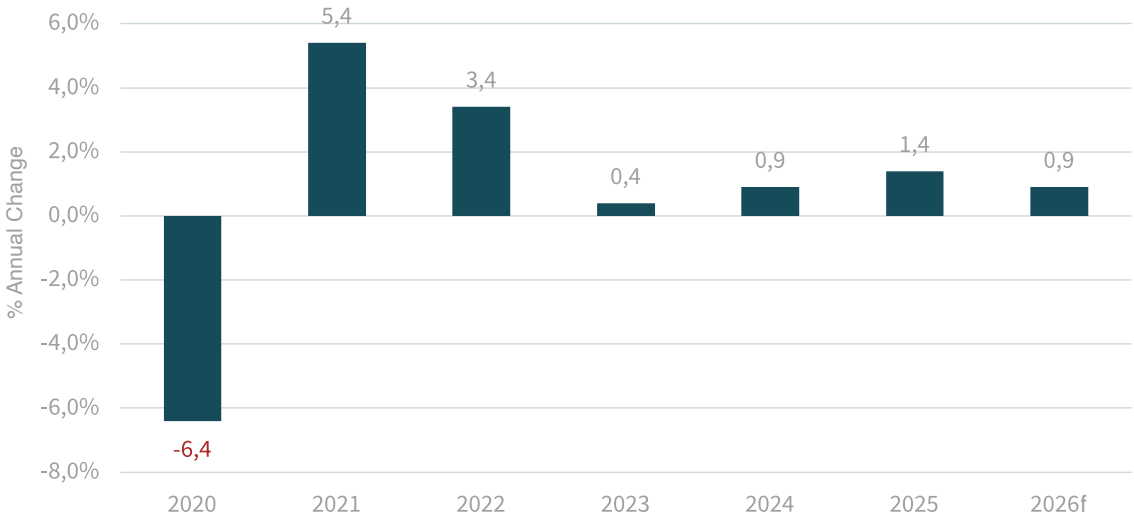
The European macroeconomic backdrop entering the second half of 2026 is defined by resilience under pressure. The US-Iran conflict, which erupted in February 2026, reshaped the macroeconomic outlook: it triggered an energy price shock, pushed inflation back above central bank tolerance levels, and forced a directional change in monetary policy. Despite this, most European economies continued to grow, most occupational markets remained constructive, and institutional capital flows into real estate increased. For self storage specifically, the macro environment reinforces rather than undermines the sector's structural demand case. The housing shortage deepens. The labour market stays resilient. Businesses rationalise space. Consumers remain active but cost-conscious. Each of these forces, examined below, feeds demand into the sector from multiple directions simultaneously.

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GDP Growth and Evolution

Eurozone gross domestic product (GDP) is projected to expand by just under 1.0% in 2026, a modest deceleration compared with 2025. Two headwinds are doing most of the work: the lingering impact of US tariffs on European export competitiveness, and the energy price shock triggered by the US-Iran conflict. Tariffs are expected to weigh more heavily on European activity this year than last, as affected supply chains complete their adjustment. The Eurozone's export prospects are further dampened by euro appreciation against the dollar, which compresses margins for manufacturers with significant North American exposure.

Despite this, performance across Europe has remained robust. Several Central and Eastern European economies remain among the fastest-growing, and the Nordics and parts of Southern Europe, including Spain, also show relatively robust growth. Germany and France, the Eurozone's two largest economies, are at the other end of the spectrum. Germany in particular enters 2026 following a prolonged period of stagnation driven by global uncertainty, subdued investment, and declining exports. Increased public spending is now providing support to domestic consumption and investment, but the recovery will be gradual; a more meaningful pickup is not expected until 2027. Ireland is a special case. Headline GDP is forecast to contract 5.45% in 2026 after growth of 8.13% in 2025, but the swing largely reflects multinationals front-loading exports to the US ahead of anticipated tariff policy rather than a deterioration in the underlying economy, which remains robust. Growth of 6.38% is forecast for 2027. For self storage operators, modest but positive GDP growth maps closely to the conditions that have historically supported self storage occupancy, drawing on both expansion-driven and contraction-driven demand without generating the volume of competing new supply that accompanies rapid expansions.



Eurostat; CBRE Research, Q3 2026. 2026f is CBRE Research forecast (just under 1.0%; shown as 0.9%).

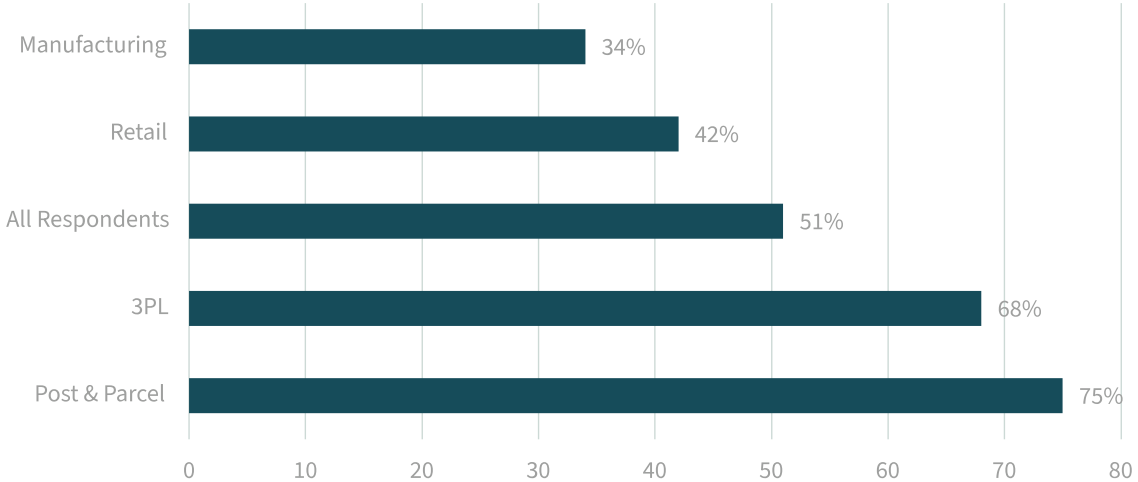
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Business Demand

Business demand for self storage is correlated with commercial occupier activity, SME formation, and the rate of churn across corporate real estate. The broader picture in 2026 is one of deferred demand being released. Across Europe's top 10 logistics markets, take-up in the first half of 2026 increased 15% compared with the same period in 2025, despite the US-Iran conflict.
In terms of expansion intentions, third-party logistics (3PL) companies and post and parcel operators are the most bullish, with 68% and 75% respectively signalling near-term expansion intentions, compared with an average of 51% across all respondents[1].

New demand sources are also emerging. Chinese occupiers in the automotive and e-commerce sectors are becoming increasingly active across European logistics and industrial markets. Higher European defence spending presents a further structural boost: combined UK and EU defence expenditure is expected to increase materially over the five years to 2030, a trajectory that can add institutional-quality leasing demand. AI adoption is reshaping the composition of business space demand. As businesses reduce their primary premises footprint, ancillary storage requirements — including physical inventory, equipment, and document management — are increasingly directed to third-party self storage facilities[2].

European logistics occupier expansion intentions by sector, 2026



Source: CBRE European Logistics Occupier Survey 2026. % of respondents signalling near-term expansion intentions.

[1,2] CBRE Research, European Logistics Occupier Survey 2026. Figures cited include logistics take-up data for Europe's top 10 markets (H1 2026), near-term expansion intentions by operator type, and estimated leasing demand from European defence spending growth.

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Business Demand — continued

Consumer Sentiment

Consumer confidence fell sharply following the outbreak of the US-Iran conflict in February 2026, reaching levels last seen approximately two years ago in both the UK and the Euro Area. It has since started to recover, though the trajectory remains fragile. Three factors provide structural support beneath the headline sentiment figures. First, inflation-adjusted personal disposable incomes are approximately 3% higher in the UK and 8% higher in the Euro Area compared with pre-COVID levels, according to Oxford Economics, indicating a higher degree of underlying consumer resilience than in previous crises affecting prices. Second, household savings rates remain elevated relative to long-run averages, providing a buffer against rising prices. Third, Europe's tourism recovery continues, with France, Spain, and the Nordic markets seeing tourist arrivals 10% to 25% above pre-COVID levels.

Entering the final quarter of 2026, the recovery in consumer confidence has been more measured than anticipated at the start of the year. The euro area Consumer Confidence Indicator edged up marginally in August — by 0.4 percentage points versus July — but remains well below its long-run average at -15.5 points, reflecting the persistent effect of energy cost inflation on household purchasing power. Germany and France continue to weigh on the regional average, while the United Kingdom, Southern Europe, and the Nordics show relatively more resilience. For self storage operators, this environment of subdued but active consumer sentiment remains broadly supportive: household mobility and space rationalisation continue to generate steady storage demand, even as the pace of revenue-per-available-unit growth moderates across some markets.

Consumer Demand

Full-year retail sales volume growth forecasts for Western Europe have weakened in a number of countries, such as Germany, France and Spain, reflecting the impact of energy cost inflation on household purchasing power. Real personal disposable income fell in the UK in early 2026 but remains positive in the Euro Area, driven primarily by Southern Europe. Despite the weaker headline retail sales environment, occupier demand for space has not retreated: retail parks continue to record some of the lowest vacancy rates of all retail asset types, at approximately 4%, roughly half the index average of 5.9%. For self storage operators, the structural drivers of residential consumer demand remain intact regardless of near-term retail sales softness. Falling household sizes, increasing urbanisation, and the persistent shortage of residential accommodation with adequate built-in storage provision continue to generate latent demand across the continent[3].

[3] CBRE Research, European Retail Markets Midyear Review 2026; CBRE Research, European Shopping Centres Performance Index.

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Business Demand — continued

Labour Market

The European labour market has remained resilient through the first half of 2026, with unemployment rates across most economies staying low by historical standards. Final unemployment data in 2026 is expected to show continued softening, particularly across core and Northern Europe. Rates nonetheless remain low by historical standards, with CBRE house view pointing toward stabilisation in 2027. We have not seen concrete evidence of AI-led job-losses, but hiring for graduate roles and positions involving routine tasks has slowed in sectors with the highest AI exposure. The overall assessment is that AI is more likely to complement the labour force than replace it in aggregate. For self storage operators, a stable labour market supports both pillars of residential demand: the financial capacity to afford storage, and the household mobility that generates storage events.[4]

[4] CBRE Research.

Inflation and Monetary Policy

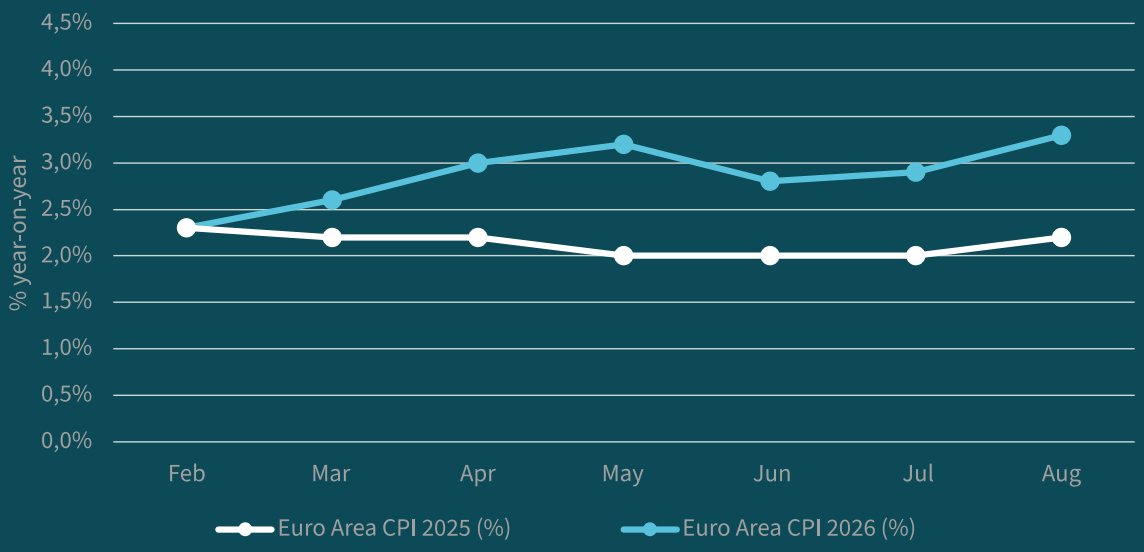
Inflation has re-emerged as the defining macroeconomic variable in Europe during 2026. The euro area annual inflation rate reached 2.9% in July 2026, up from 2.8% in June, and significantly above the 2.0% recorded in July 2025. By August it had accelerated further to 3.3% — the highest level since September 2023 — driven by energy inflation of 14.3%. The sustained acceleration has now prompted two rate increases from the ECB: a first hike to 2.25% in June 2026, and a second 25 basis point increase at the September 2026 meeting, taking the deposit facility rate to 2.50% with effect from 16 September 2026. The ECB simultaneously revised its 2026 inflation forecast to 3.0% and its 2026 growth forecast to 0.9%, while projecting that inflation will moderate to 2.5% in 2027 and 2.1% in 2028. The central bank retains a data-dependent, meeting-by-meeting approach to future decisions; the next policy announcement is scheduled for 29 October 2026, with the future rate path remaining contingent on energy prices and assured passage through the Strait of Hormuz.

In the United Kingdom, five-year swap rates moved between a low of approximately 4.57% and a high near 4.76% over late August and early September 2026, reflecting residual uncertainty in market pricing around the ECB's terminal rate. Inflation reached 2.9% in July 2026, running materially ahead of earlier forecasts and reinforcing a hawkish minority on the Monetary Policy Committee. The Bank of England held Bank Rate at 3.75% at its July and September meetings, where it has remained since a cut from 4.00% in December 2025 — with three of nine MPC members voting for an increase to 4.00%.

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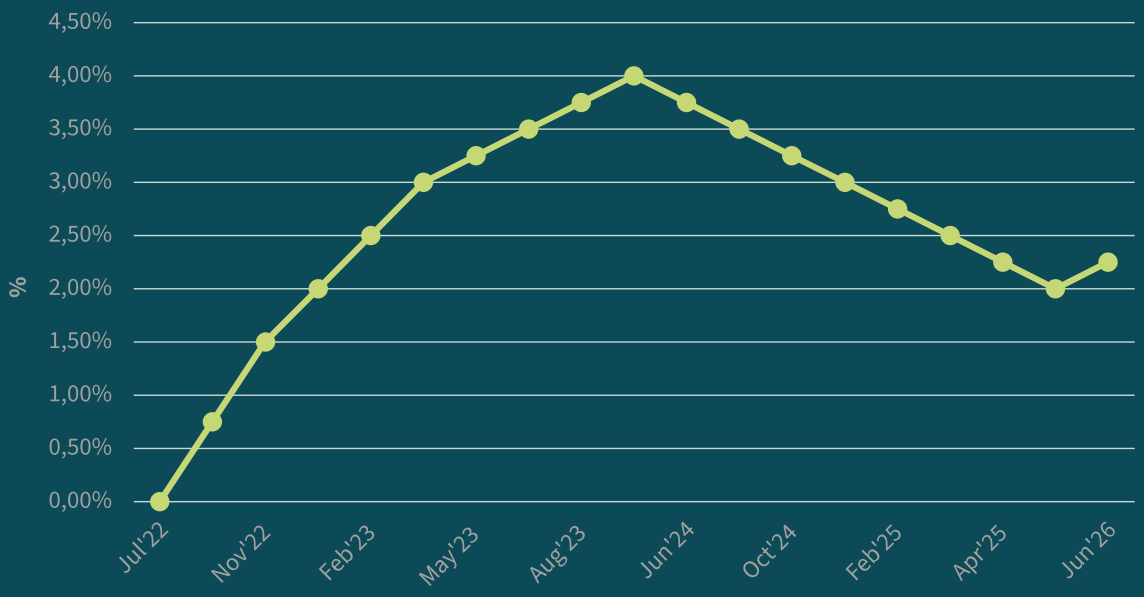
Business Demand — continued

Euro area annual CPI inflation, Feb - Aug 2025 vs 2026



Source: Eurostat flash estimates. All figures confirmed via Eurostat Euro Indicators releases.

ECB deposit facility rate, Jul 2022 - Jun 2026



Source: European Central Bank; EuroYields.com; House of Commons Library, July 2026.
Does not inculde the September rate increase.

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European Residential: Capital Markets and Rental Trends

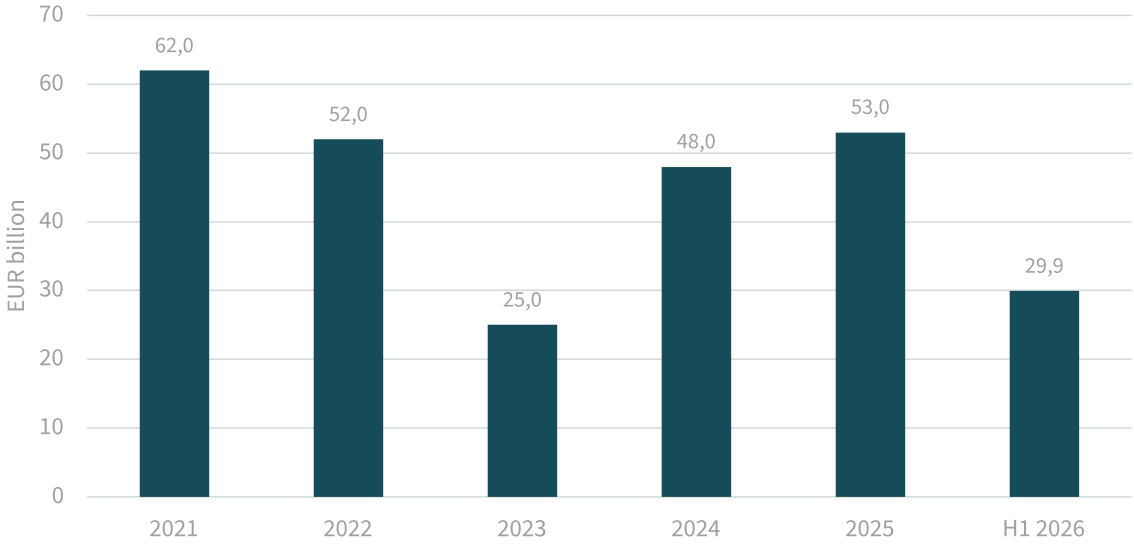
European residential real estate remains the largest destination for institutional capital on the continent. The living sector attracted EUR 29.9 billion of investment in the first half of 2026, a 17% increase on the same period of the prior year, accounting for 26% of total European real estate investment. Across all sectors, European real estate investment reached EUR 115.3 billion in H1 2026, with the United Kingdom accounting for the largest share at EUR 26.5 billion, followed by Germany (EUR 16.2 billion) and Spain (EUR 12.3 billion, +59% year-on-year). Poland, Sweden, and the Netherlands also recorded strong growth.

Capital Markets

Investment momentum in the living sector has been maintained despite the increase in short-term interest rates during the first half of 2026. In CBRE's 2026 surveys of European investor and lender intentions, more respondents ranked living as their primary target for new investment or new lending than any other sector. The long-term case rests on structural demand drivers: demographic change, urbanisation, and the persistent undersupply of rental housing.

Single family housing and affordable housing are gaining traction as institutional allocation targets, supported by policy tailwinds from the European Affordable Housing Plan launched in 2025. Debt availability remains strong from both banks and alternative lenders, with financing margins expected to tighten for scaled operators with proven platforms, a dynamic with direct read-across to the self storage sector's most institutionally advanced platforms.

European living sector annual investment, 2021-H1 2026



CBRE Research. H1 2026: CBRE Research, Midyear Review 2026. 2025: CBRE Research full-year release (EUR 53bn). 2021-2023: CBRE Research published data; figures approximate.

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Rental Market

Prime market rents for multifamily residential assets have continued to rise during the first half of 2026. The European multifamily rent year on year growth as at Q3 2026 is 3.4%, up from 3.2% in the Q1 2026 vintage. The slight upward revision reflects both the more inflationary macro environment and the ongoing structural shortage of rental product. Residential permit issuance across key European markets is running materially below pre-interest-rate-hiking-cycle levels: approximately 20% below 2021 levels in France and the Netherlands, approximately 40% below in Germany, and even lower in Finland and Sweden. Southern Europe is an exception, with Spain, Italy, and Portugal maintaining higher permit volumes. For self storage operators, elevated rental costs and limited space per household in major urban centres generate persistent consumer demand for off-site storage, while the elevated volume of residential tenancy transactions produces a consistent flow of event-driven storage demand. Both dynamics are expected to support self storage occupancy and rental performance through the remainder of 2026 and into 2027.[5]

Rent regulation continues to evolve across European jurisdictions. England's Renters' Rights Act, effective from May 2026, introduced periodic rather than fixed-term tenancy structures, though it does not impose rent controls. The Netherlands and Spain have introduced their own recent regulatory changes, as has Ireland. Operators and investors should continue to monitor the regulatory environment, as changes to tenancy structures can influence the volume and timing of residential moves and therefore self storage demand patterns.



[5] CBRE Research, European Living Sector Midyear Review 2026.

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Public Awareness and Usage



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Survey Methodology

YouGov PLC conducted the public survey online, using its panel of more than 2.5 million people who have agreed to take part in surveys. Fieldwork took place between 28 April and 14 May 2026 in Germany and Austria, and between 22 and 30 June 2026 in Spain, France and Norway. Randomly selected samples of at least 1,000 respondents in each market were aligned with national census-based socio-economic profiles. Sample sizes were Germany (2,193), Austria (1,000), Norway (1,012), Spain (1,053) and France (1,085).

The broadly consistent survey approach offers insight into how awareness and use of self storage have developed over time, and the analysis below includes historical data where appropriate.

FEDESSA Public Survey Work

FEDESSA has commissioned the following public surveys from YouGov Plc over time:

2022	2023	2024	2025	2026
Sweden	Poland	Ireland	Germany	Germany
Spain	Germany	France	Sweden	Austria
Netherlands	Italy	Denmark	Netherlands	France
		Austria	Portugal	Spain
				Norway

Four additional questions were asked in Germany and Austria in 2026, covering respondents' home-storage circumstances and reasons for using or not using the service. The findings were reported in the German Self Storage Association 2026 Industry Report, produced in association with CBRE.

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Familiarity with Self Storage Is Growing Slowly but Remains Low Across Europe

Awareness of self storage and its benefits remains low compared with more mature markets such as the United States and Australia. This creates a challenge for operators and investors, but also a potential opportunity: broader understanding of the service would support greater demand.

On average, in the data presented below (including the UK), 28% of respondents indicated reasonable knowledge of the service and 38% had never heard of it. These figures are broadly similar to last year's survey result.

These findings sit within an industry that has expanded significantly since 2020, supported by customer demand, operator growth and stronger investor and lender appetite. Consequently, many medium-sized and larger communities are likely to have a self storage facility nearby.

Most industry marketing is conducted through online channels and targets people already searching for self storage. However, respondents most often cite store visibility and road frontage as the reason they recognise a local facility, suggesting that growth in store numbers raises awareness gradually.

Language may also affect survey responses. For example, the absence of a direct French equivalent for "self storage" may have contributed to France's low reported awareness, although the survey does not establish causation.

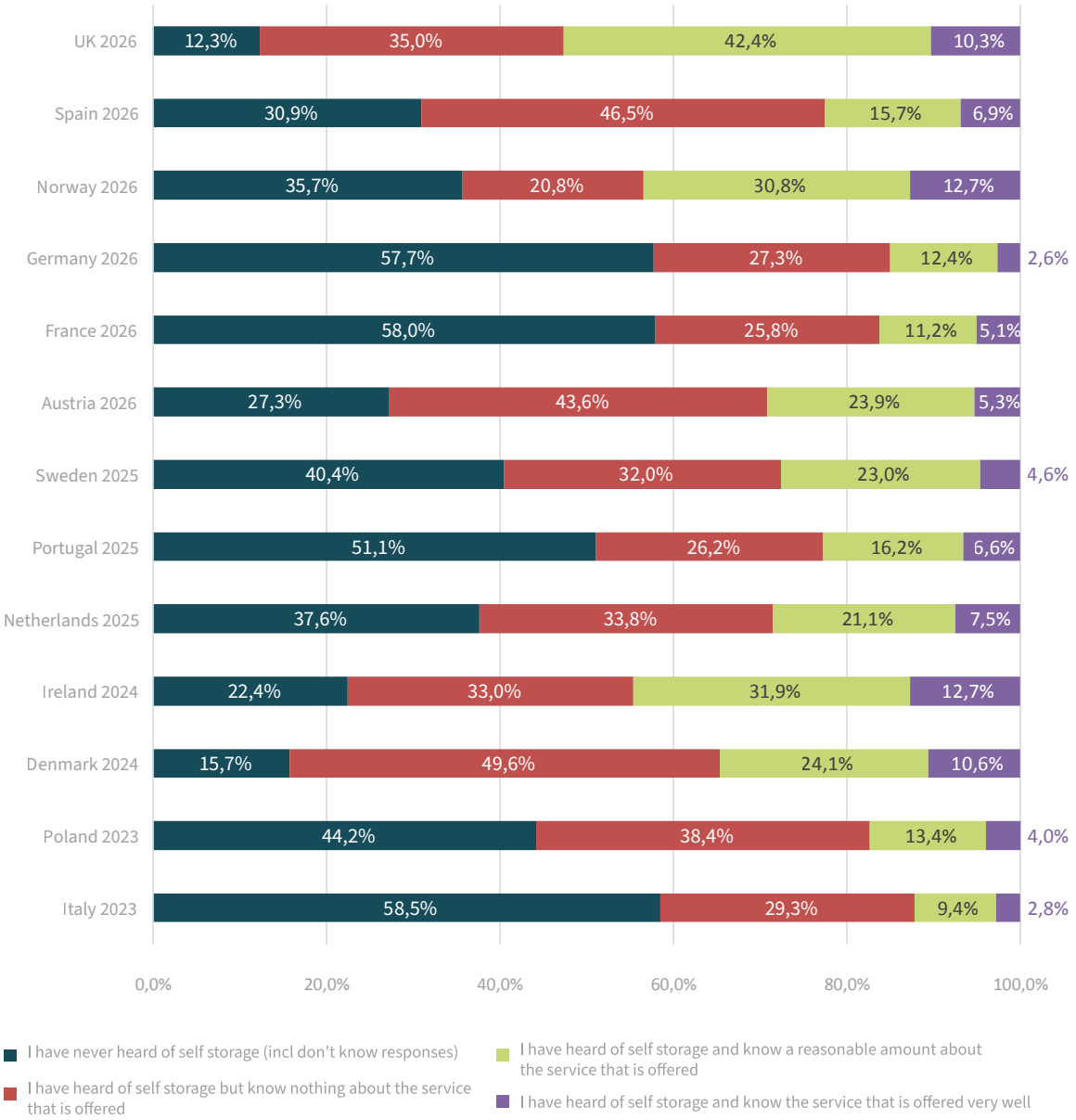
Consistent demographic patterns emerge across the surveyed markets: women reported lower awareness than men (18% versus 29% with reasonable or good awareness in the 2026 surveys), while men were twice as likely to report strong familiarity (8% versus 4%). This trend has been seen in past survey results and there is no obvious reason. Perhaps operators could focus marketing efforts towards women to address the imbalance.



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Familiarity with Self Storage — continued

Familiarity and awareness profiles by market

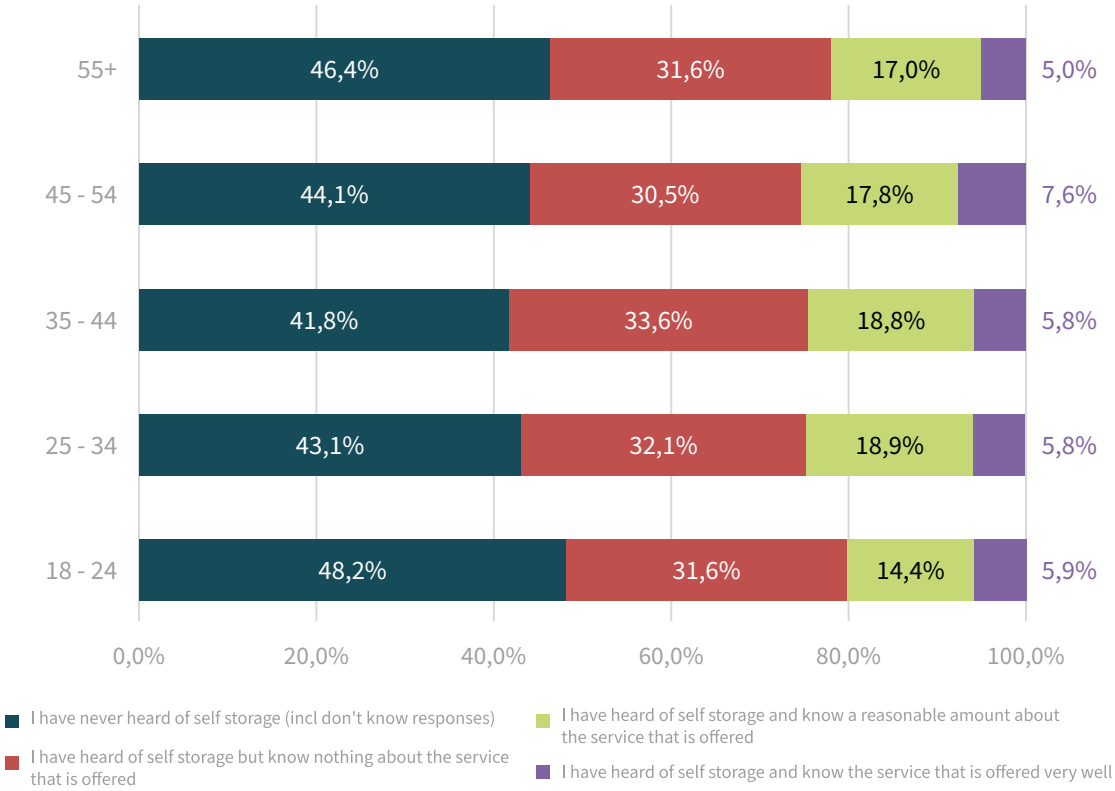


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Familiarity with Self Storage — continued

Familiarity and awareness by age group

In relation to the five European 2026 survey results, the level of awareness by age range is illustrated below:



Familiarity with self storage is lowest among respondents aged 18–24. Although this group may have fewer possessions and less need for long-term storage, students and younger adults remain a potential future customer segment, which may justify targeted marketing tests.

In terms of movements over time (since previous survey results) the data shows variable improvements with Netherlands, France and Spain showing materially lower numbers for those with essentially limited or no knowledge of the service. However, the figures for Sweden and Austria are marginally up and Germany is also slightly higher than the 2023 result.

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Familiarity with Self Storage — continued

Familiarity and awareness levels across markets

	Low or no awareness	Reasonable or good awareness
Italy 2023	87,8%	12,2%
Germany 2026	85,0%	15,0%
France 2026	83,8%	16,2%
Poland 2023	82,6%	17,4%
Spain 2026	77,5%	22,5%
Portugal 2025	77,3%	22,7%
Sweden 2025	72,4%	27,6%
Netherlands 2025	71,5%	28,5%
Austria 2026	70,8%	29,2%
Denmark 2024	65,4%	34,7%
Norway 2026	56,5%	43,5%
Ireland 2024	55,4%	44,6%
UK 2026	47,4%	52,6%

The table above shows the markets in order of apparent consumer awareness, as of the latest survey results. Markets with higher reported awareness tend to be more mature and have greater supply per capita. In some cases, larger operators have also invested in broad marketing campaigns. Austria, for example, has many smaller unmanned facilities in densely populated areas, which may increase residents' exposure to nearby sites.

Markets with lower awareness also tend to include more towns and cities with limited self storage supply. Where larger operators are absent, existing facilities may have less frontage and street presence, which could reduce visibility; however, the survey does not directly test this relationship.

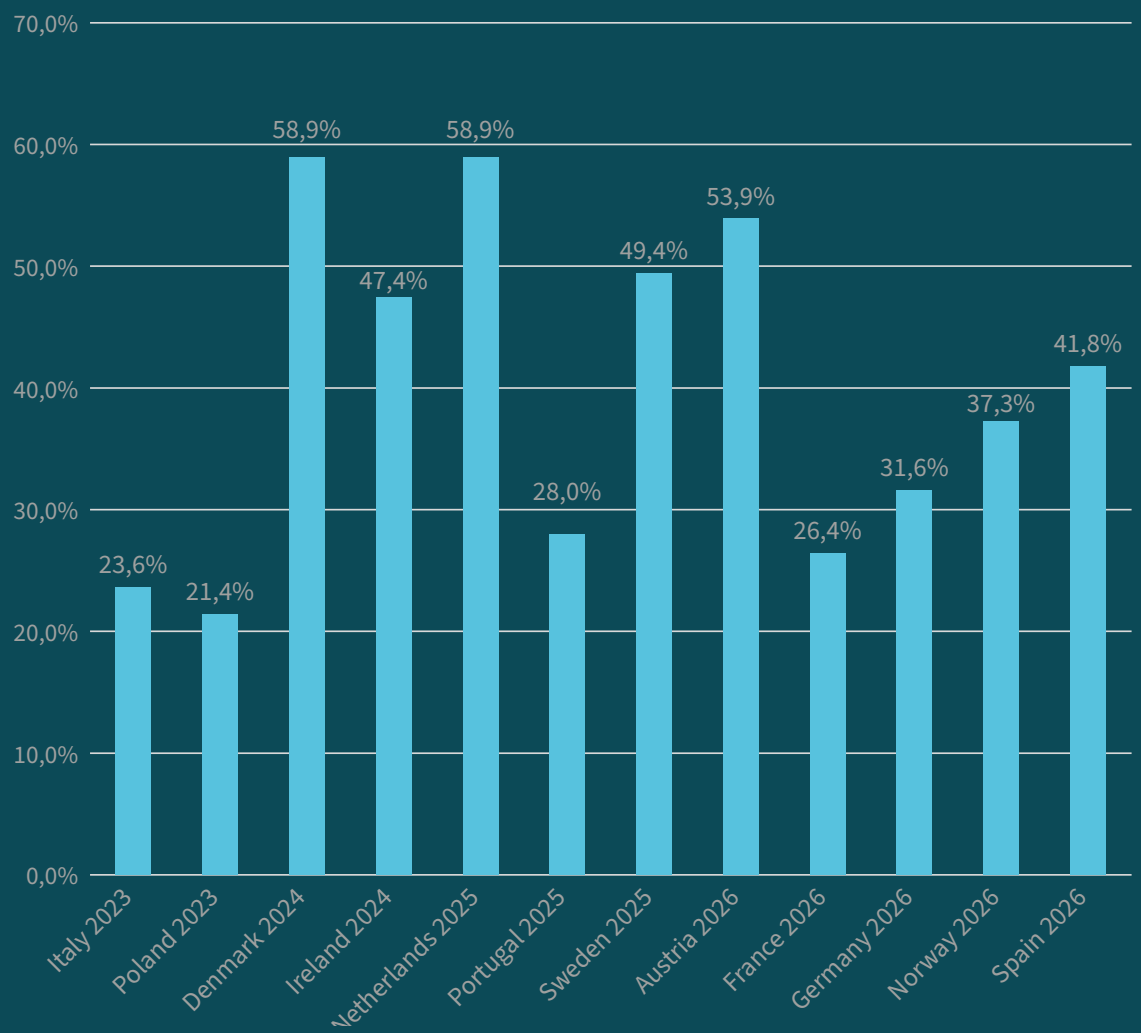


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Recalling Local Self Storage Brands

Recall of local facilities remains low in less mature markets and the average across the results in the chart shows that 60% of the survey group were unable to name a single nearby store. Store recognition tracks closely with market maturity and physical store density, underscoring the role of prominent, well-located sites in building unprompted awareness.

Can you name one or more local self storage brands?



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Recalling Local Self Storage Brands — continued

Can you name one or more local self storage brands?

The number of respondents who recognise one or more stores is, with the exception of Norway, more than the number who have reasonable or good awareness of the product. So, the segment who said that they have heard of self storage but know nothing of the service offered can clearly name a local brand or multiple brands.

The comparison is more marked for countries such as Netherlands, Denmark, Austria and Sweden - all markets with higher supply penetration and numerous highly visible sites or multiple sites very close to the customer base.

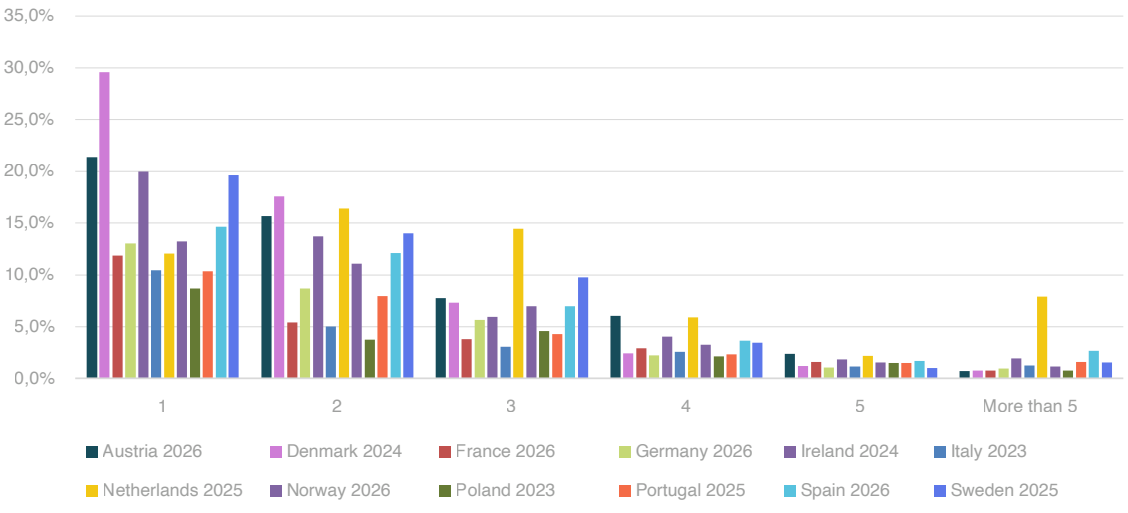
Again, France is an outlier bearing in mind the level of supply across the country. This could be partly attributable to the translation point mentioned above.

Breaking the data down into more detail illustrates the countries with relatively high recognition of multiple local stores.

The Netherlands stands out with over 9% responding that they couid recognise five or more stores. Austria and Sweden also have a strong showing for 2 or more stores recognised.

Self storage supply tends to coalesce around higher density residential locations with customers typically drawn from a localised catchment area (often less than 15 to 20 minutes' drive time). Demand is driven in city locations by factors such as high population density, smaller living areas, higher income levels and local commercial enterprises. This demand means that multiple operators will often be in the local area – which explains the ability of some of the respondents to recall a number of local stores.

Number of facilities recalled



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Site Visibility (35%) Tops All Advertising

The survey asked respondents which, if any, of several factors made them aware of self storage facilities in their local area. Respondents could select multiple answers. Those who selected “don’t know” or could not recall were excluded from this analysis; this was a large response group in every country.

The clear leading driver of recognition is street frontage and prominence, the same as reported in the 2025 FEDESSA report.

Germany recorded markedly lower responses across the main sources of familiarity, both relative to the other 2026 markets and to Germany’s 2025 results. This may reflect its larger sample or generally lower market awareness, but the survey does not establish the cause. The relative ranking of sources nevertheless broadly follows the pattern seen elsewhere, and Germany also had a larger share of respondents who could not recall how they became aware of the service.

Word of mouth is the second-largest driver of recognition, indicating that operators may benefit from strengthening referral programmes.

Social media accounts for an average response of about 10%, broadly consistent with last year despite operator feedback that marketing activity has become more focused on this channel. The result is slightly higher than for online advertising, including Google pay-per-click and search advertising, where much of the industry’s marketing budget is concentrated.

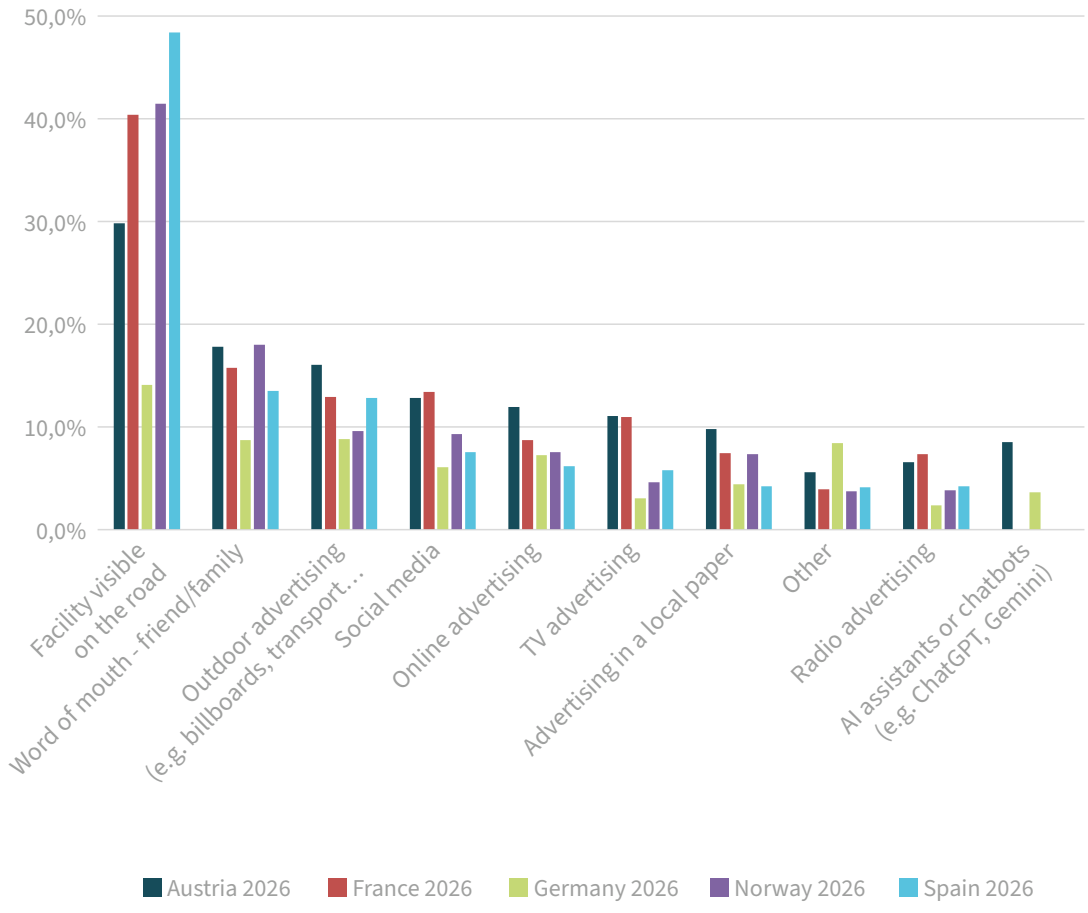
AI assistants or chatbots were included as an option only in the German and Austrian surveys and attracted responses close to those for other online channels. As use of these tools expands, future surveys can assess whether their role grows relative to search and social media.



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Site Visibility (35%) Tops All Advertising — continued

Source of recognition



When breaking the results down by age there was a consistent theme in this year's results versus the 2025 surveys - in that the younger age groups are much more likely to learn about self storage through social channels rather than store visibility or location. It is important for operators to recognise these trends and adapt their marketing strategies to appeal to the younger audiences who are set to become the next generation of customers.

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Low Understanding of the Benefits of Self Storage

The survey asked respondents which, if any, of a number of statements applied to them, or which they thought were true. Multiple selections could be made.

The chart below lists the statements and shows the results in order of the 2026 average response across the five markets surveyed this year. The first statement about a lack of space at home was not included in 2025 and was only asked in the German and Austrian surveys for 2026.

Acknowledging that the level of understanding of the service is low, the results still show low perception of some of the basic principles of self storage, for example:

- that there is a range of unit sizes (only 29% think this is true)
- that only renters can access the goods (only 23%)
- that self storage contracts are flexible from 1 month to 12 months and longer (only 21%)

Agreement with all three statements was lower than in the 2025 survey results.

Whilst many operators invest significant capital and effort into building security and access control systems, only 13% this year agreed that the buildings are very secure, compared to the higher levels of agreement with other basic attributes.

Only 38% of respondents in Germany and Austria agreed that self storage can be a helpful solution when people run out of space at home, indicating limited recognition of a core use case.

On a positive note, there was a decrease in the number of responses agreeing that self storage would be expensive (27% down to 20%) and agreeing that they have nothing they would put in storage (30% down to 27%). Both of these points are meaningful barriers in terms of customer perception.

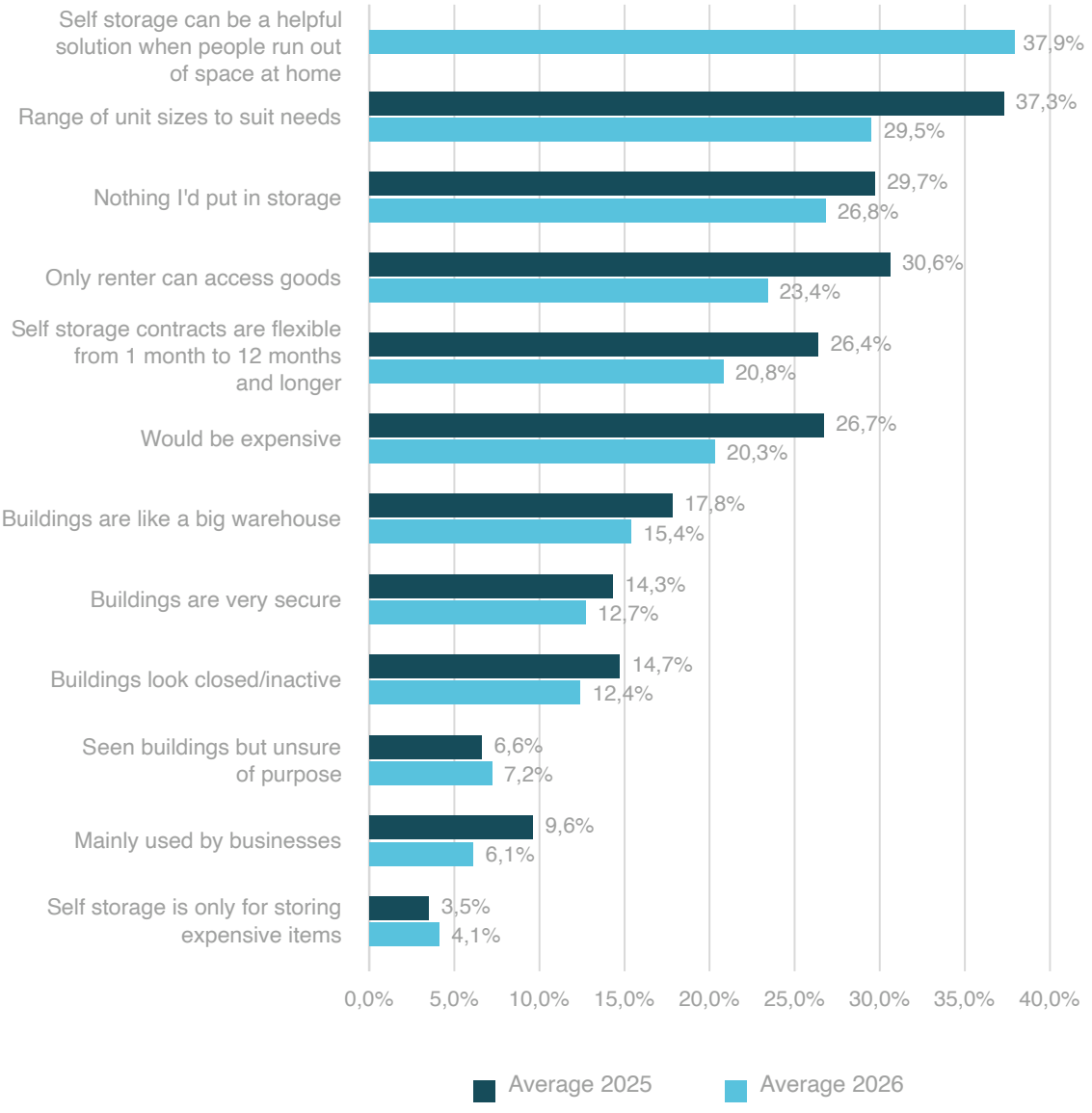
Although awareness is growing slowly as the industry expands, there is still a significant gap in understanding of the core elements of the service and the benefits it offers to potential customers.



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Low Understanding of the Benefits of Self Storage — continued

Understanding of the service offered



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Internet Search Dominates the Research Journey

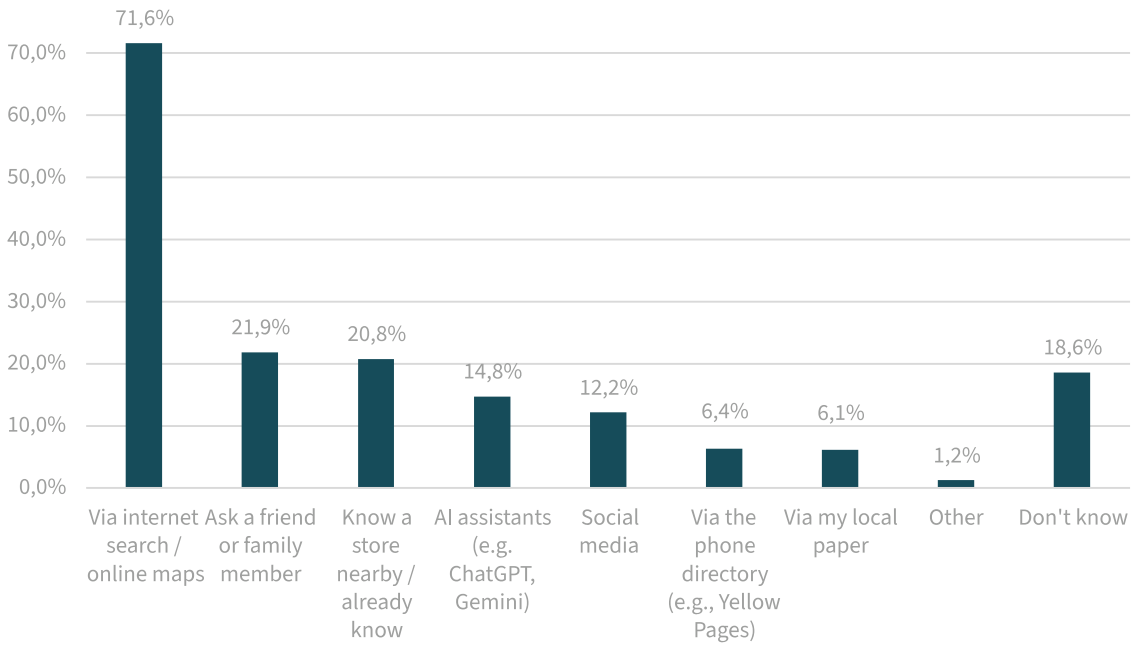
The survey asked how respondents would find a self storage facility to contact if they were considering an enquiry or reservation. Respondents could select multiple options.

The results confirm an overwhelming majority would use the internet or search online maps to find a store. Visibility is therefore of less importance at this stage of the customer journey and a strong SEO and online presence is essential, with referrals the logical secondary channel to cultivate.

The AI assistance bar is shown separately to the online search result as this method was only included in the survey of Germany and Austria.

Although 72% would use an internet-based route, other methods remain meaningful, including asking a friend or family member (22%). This suggests that physical visibility may create initial awareness, while online research, personal networks and other information sources influence the final choice.

Researching a store



Breaking the data down by age, the younger ranges are less likely to use an internet search but significantly more likely to turn to social media and AI routes.

There were no significant differences between the genders.

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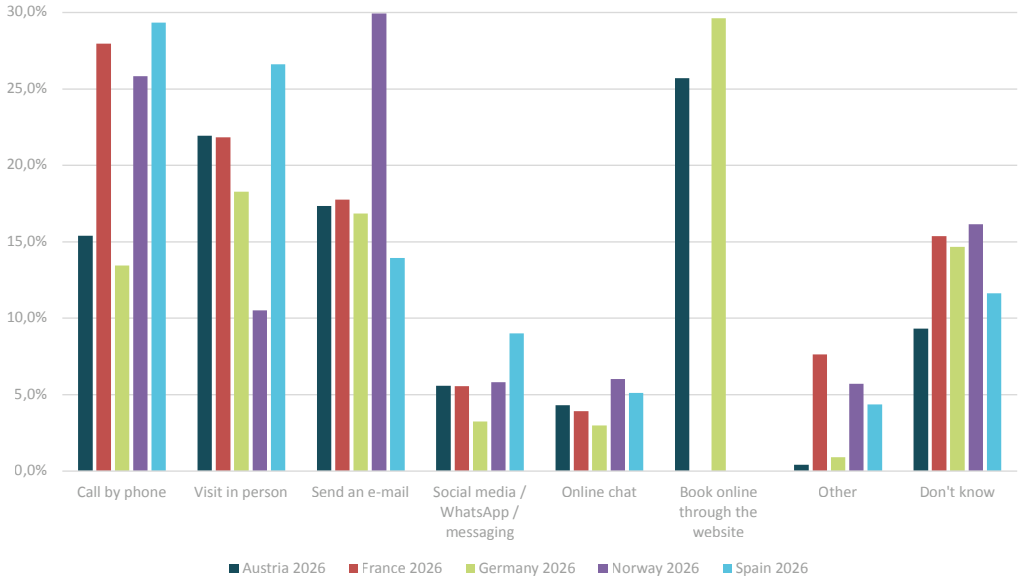
Multiple Channels Required for Dealing with Enquiries

The survey explores how people would most prefer to contact a store, if making an enquiry into booking a self storage unit. A single choice was requested. Only the surveys for Germany and Austria asked about booking online through the website and the high result for this method is the result of some lower responses in the other options.

There are some clear regional variations, in particular between visiting in person and calling or emailing a store. The findings argue for a frictionless online booking journey, while retaining strong telephone availability as a close second preference. This reflects to the efforts that many across the industry have made to create a fully online booking platform.

Spain shows a higher preference to call by phone and visit in person, rather than email. Walk-ins tend to have a higher conversion rate (enquiry to booking) although a customer is less likely to visit several destinations in person. This preference was also shown in Portugal in last year's survey. However, the data shows that there is no clearly dominant option and operators need to be able to capture all sources effectively.

Preferences for contacting a store to make a booking



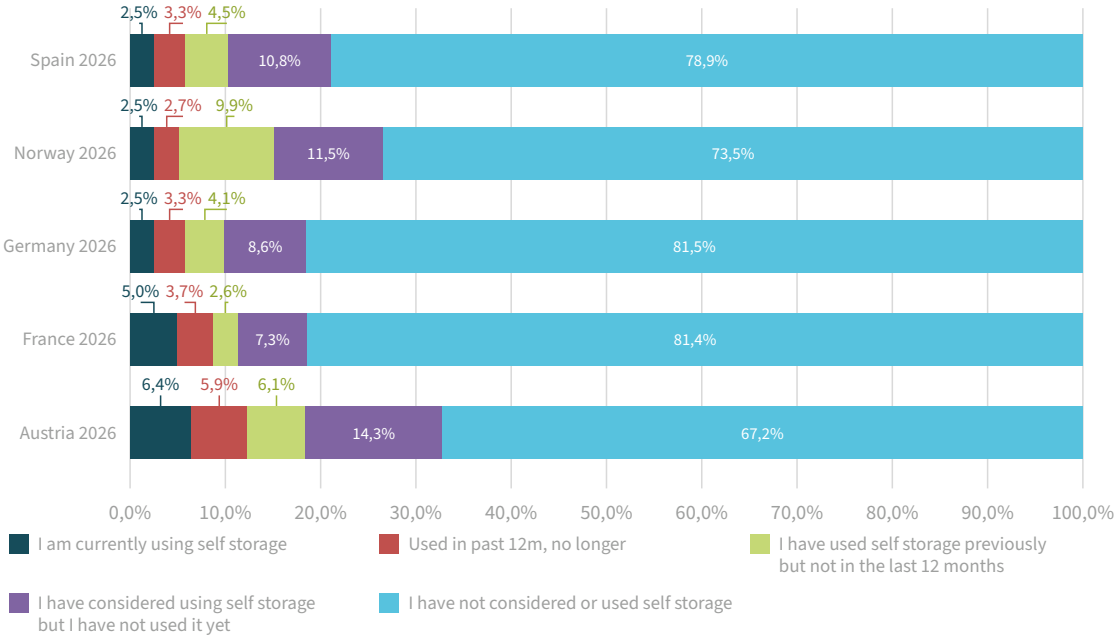
Similar to the results for how the public prefer to research a store, there is little difference between the genders although women are less inclined to visit a store in person. The older age ranges are much more likely to call by phone or visit a store in person and the younger age bracket is much more inclined to use social media, online chats or email.

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Low Previous Usage

Current use is low across all markets, at roughly 2–6%, with Austria highest at around 6%. An average of 13% of respondents in the 2026 markets surveyed had previously used the service, while 10.5% had considered self storage but had not yet used it. These measures indicate a sizeable group with some experience of, or potential interest in, the service.

Previous usage of self storage



96% underestimate the monthly cost

Adopting an average cost of circa €285 per sq m per annum, a 10 sq m unit would cost €2,850 per annum or €240 per calendar month.

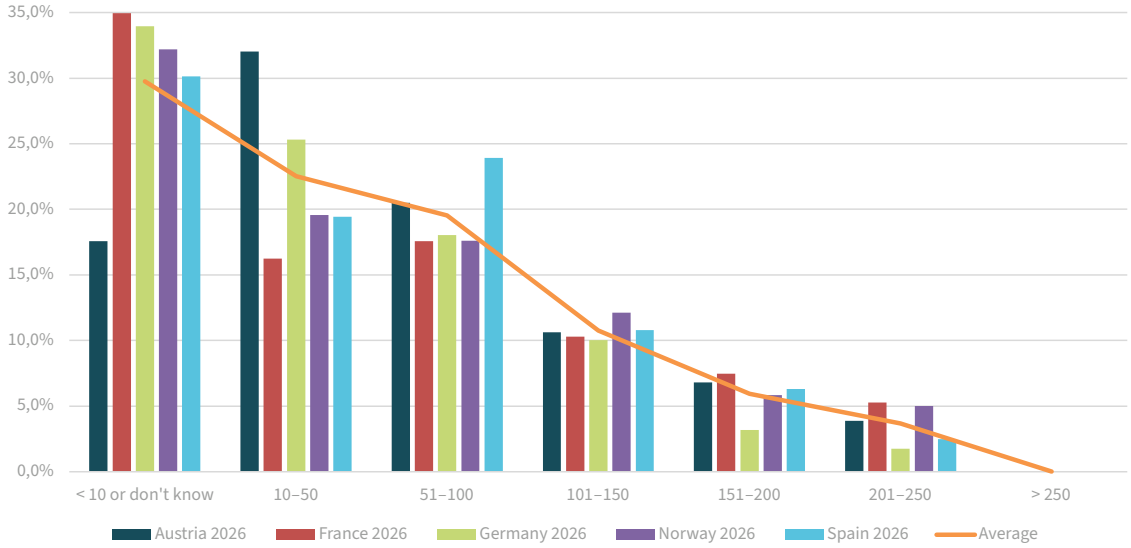
The survey results indicate that 96% of respondents either did not know the cost (30%) or underestimated it.

The high “don’t know” share represents a clear communication opportunity, as transparent, prominent pricing could reduce a key barrier to consideration.

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Low Previous Usage — continued

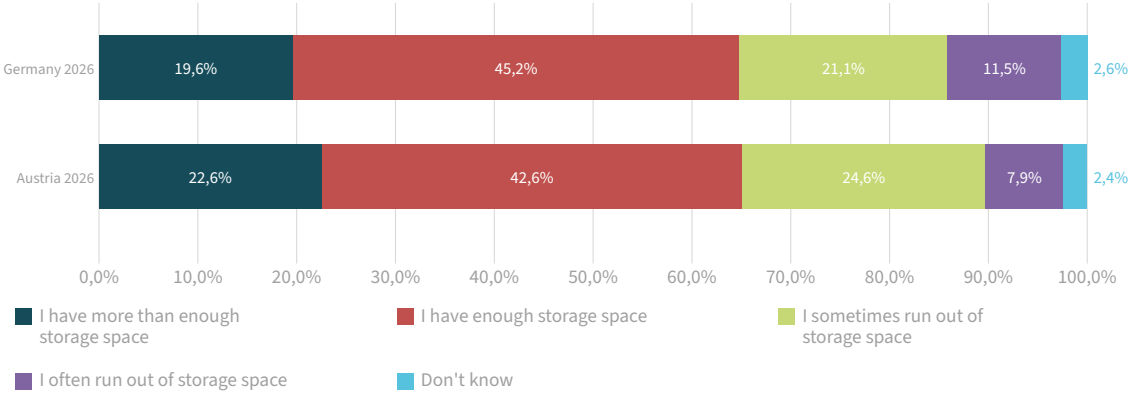
Estimated monthly cost for a 10 sq m unit



A third face a home storage squeeze

This question was limited to the surveys in Germany and Austria this year. 33% in both countries report running out of storage space at home (combining "sometimes" and "often").

People who are regularly short of space represent a natural potential audience for self storage. The 33% figure is somewhat higher than the 10.5% average across the 2026 markets who had considered self storage but had not yet used it.



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“No Longer Needed” Is the Top Non-Conversion Reason

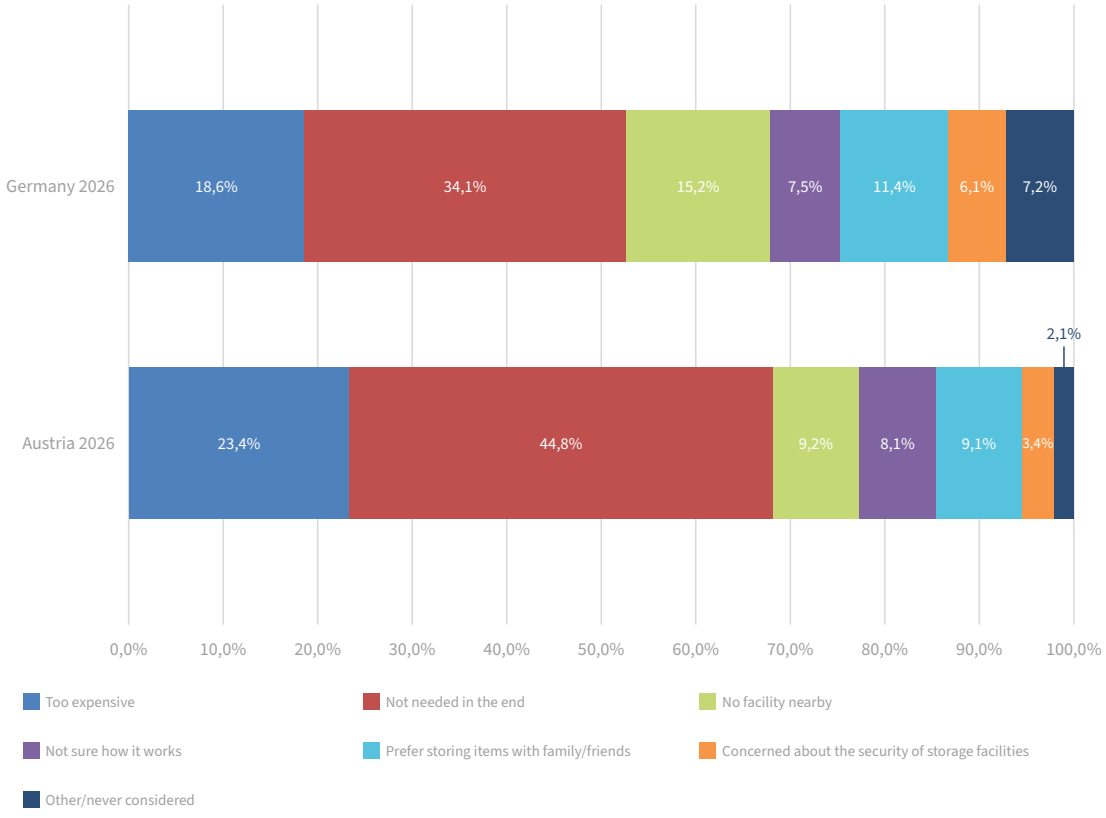
This question was limited to the surveys in Germany and Austria this year.

Among those who considered but did not use self storage, the leading reason is that the need resolved itself (“not needed in the end”: Germany 34% and Austria 45%), ahead of cost (Germany 19% and Austria 23%).

Because respondents generally underestimated the cost, price may become a greater barrier once prospective customers discover the actual monthly charge.

Industry experience indicates that enquiry-to-booking conversion is influenced by price, with lower prices generally supporting higher conversion and vice-versa.

If you have considered using self storage but have not used it



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Reasons for Use

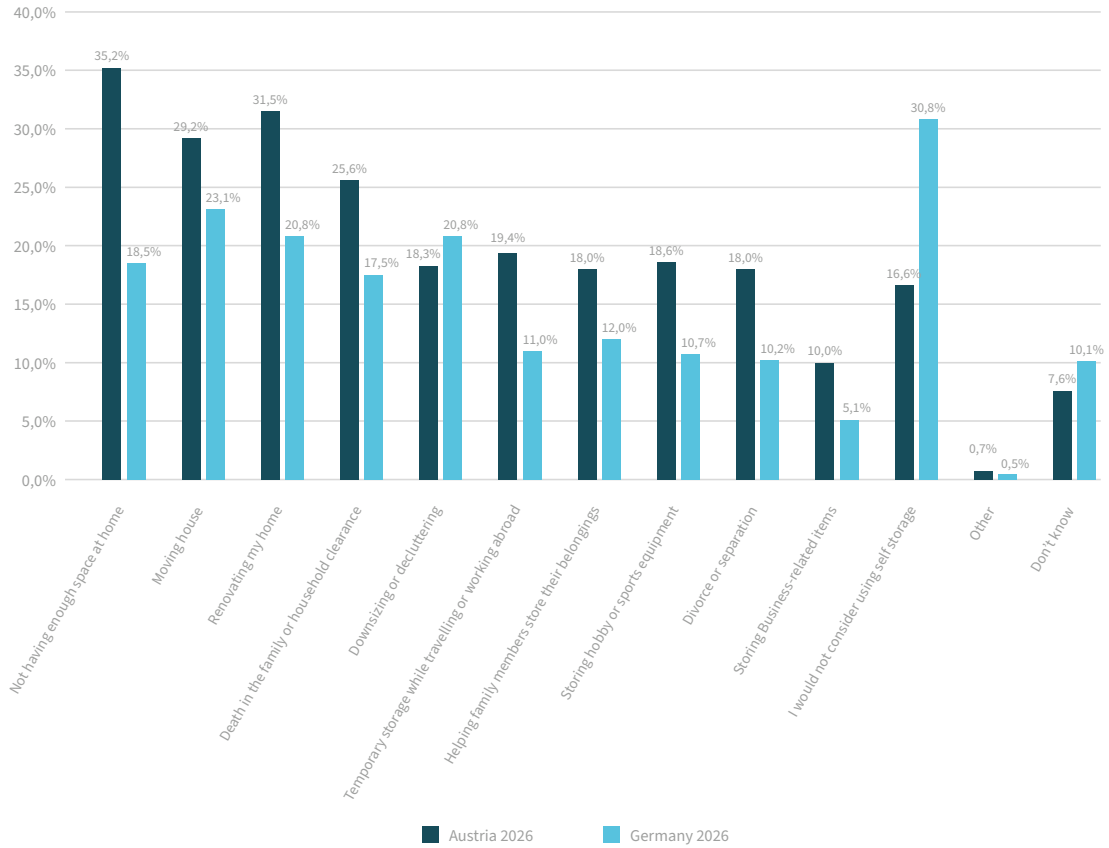
This question was limited to the surveys in Germany and Austria this year.

The core attributes of self storage were provided and respondents were then asked which situations might make them consider using self storage. Note that this is different to asking existing customers what their reasons for use are. Multiple choices were available.

It is interesting to note that Austrians are more open to using self storage than Germans and only 17% of Austrians rule it out vs 31% in Germany.

The strongest triggers are running out of space, moving home and renovation work - useful signals for marketing campaign timing and creatives.

Reasons for use



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Income Metrics



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A More Divided Market and Sharper Focus on Profitability

The 12 months covered by this year's survey were more divided than the last. Occupancy across Europe eased for a second consecutive year, to 76.5 percent, and unlike last year, when rate growth offset that decline, revenue per square metre fell in aggregate too. A sign that new supply and competition for customers are still working through many markets.

Beneath that average, operators took markedly different paths. Germany, Austria and Norway grew both occupancy and revenue together, while Spain and Italy declined on both. Switzerland and Norway prioritised rebuilding occupancy at the expense of rate, Belgium continued pushing rate despite losing occupancy, and the UK saw the sharpest rate correction of all, as operators there began trading rate for volume after two years of increases, rising supply from container operators, and continuing cost-of-living pressure.

Operators increasingly leaned on other levers to support revenue: ancillary income grew to 15.2 percent of total revenue, driven by a widening fee base rather than higher rates, and more stores put otherwise idle space to work for vehicle storage, retail, archive and bulk storage. Target EBITDA margins moved higher across the industry, consistent with maturing portfolios and a sharpening focus on profitability over occupancy for its own sake. Customer mix continued consolidating towards personal use, and length of stay remained stable and well above pre-pandemic levels. Taken together, the year reads as an industry trading rate for volume where new supply has arrived, and defending returns through fee income, ancillary uses and cost discipline elsewhere: the markets that grew occupancy and rate together were largely those where supply additions have slowed, while Spain and Italy show the effect where they have not.



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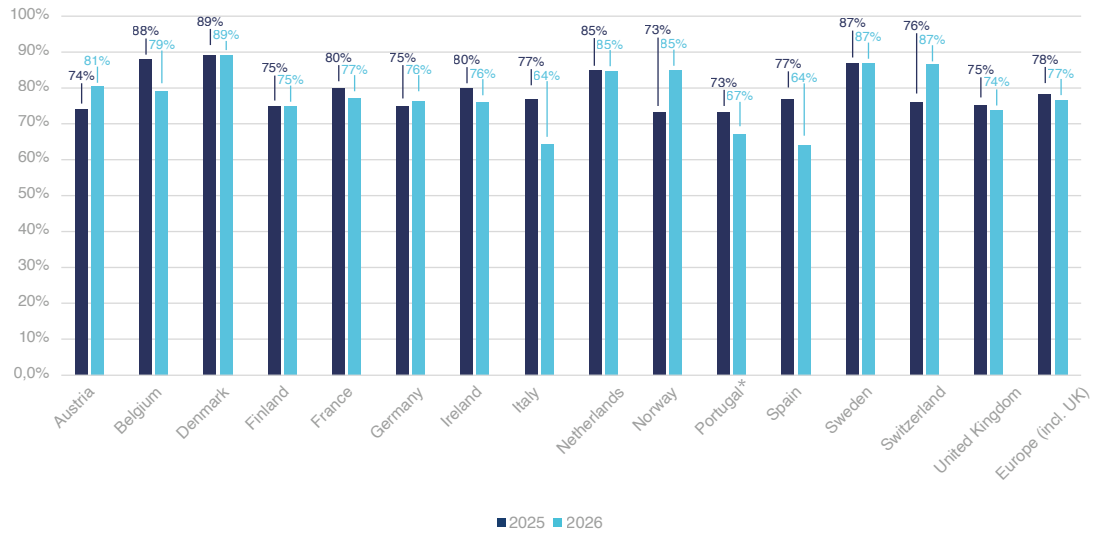
Occupancy Across Europe Eased

Occupancy across Europe eased to 77 percent, down from 78.2 percent a year earlier. As the chart shows, this average masks a wide country spread: Norway and Switzerland each gained more than 10 percentage points, with Austria and Germany also improving, while Spain and Italy each gave up around 13 points to the lowest occupancy levels in the survey, and Belgium fell by close to 9 points.

Year-on-year comparisons should be treated with some caution: the 2026 survey covers a larger and partly different group of operators (2,130 stores against 1,431 last year), so part of the movement in country averages may reflect changes in the sample rather than in trading. New supply may also be weighing on the averages, as the 161 stores opened during the period are likely to be still filling up. The survey does not report occupancy separately for new and mature stores, so the size of this effect cannot be quantified.

Lower average occupancy should not be read as weaker demand. In markets with an active development pipeline, many stores are still in lease-up, a phase that typically lasts several years and lowers the market average even where established stores are trading well. This is particularly relevant in Portugal, Spain and Italy, where low customer penetration is matched by a growing estate of modern, purpose-built stores yet to reach stabilisation. As these stores mature, there is clear scope for occupancy to rise.

Occupancy (%)



*Portugal: Small sample of four operators, different from 2025. Over half the occupied space is in stores opened in 2024–2026 that are still filling up, so the decline reflects the sample change rather than weaker trading.

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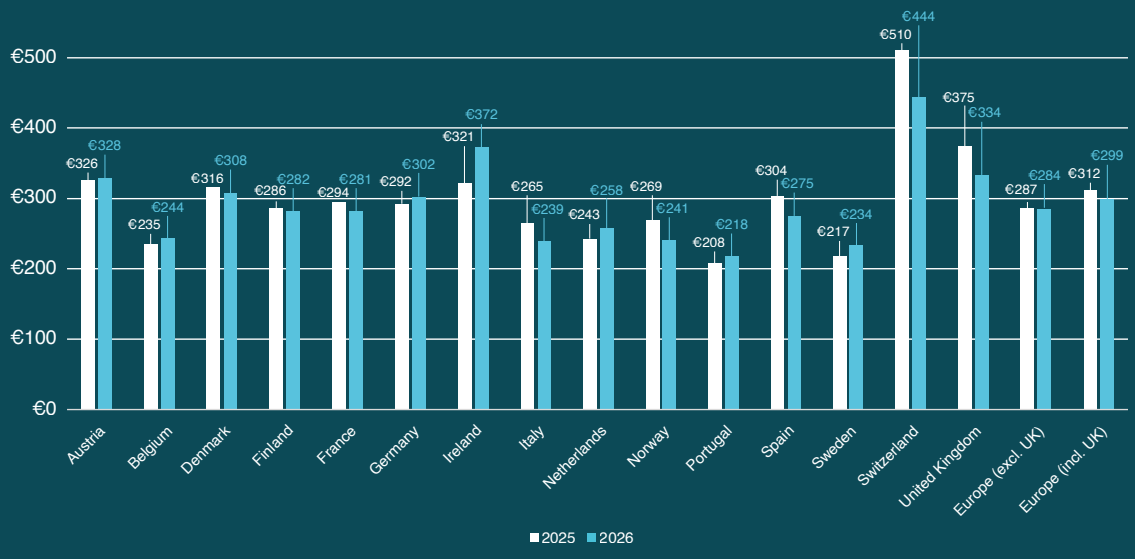
Revenue per Square Metre Under Pressure Across Europe

Revenue per square metre of occupied space eased 0.8 percent to €284.3 across the continental European markets, and fell 4.2 percent to €298.6 including the UK. Ireland recorded the strongest increase, followed by smaller gains in Sweden, the Netherlands, Germany, Portugal and Belgium, while Denmark, Finland, France, Switzerland, Spain, Italy and Norway fell back in local terms. Switzerland remains by far the dearest market at €444 per square metre, helped by the strengthening Swiss franc; Norway saw a smaller lift from the same effect.

The UK saw the steepest fall, down 11.0 percent in Euro terms and a smaller 7.4 percent in sterling, reflecting two years of rate increases, new supply from container operators and cost-of-living pressure. UK occupancy also eased, suggesting operators are trading rate for volume.

The 0.8% rental rate fall in Europe could be attributed to a different response group this year versus 2025 as operators are generally reporting rental rate increases broadly aligned to inflation, unless rental rates have been strategically reduced to boost occupancy performance.

Average rental rate ARR (EUR per sq m per year), 2025 vs 2026



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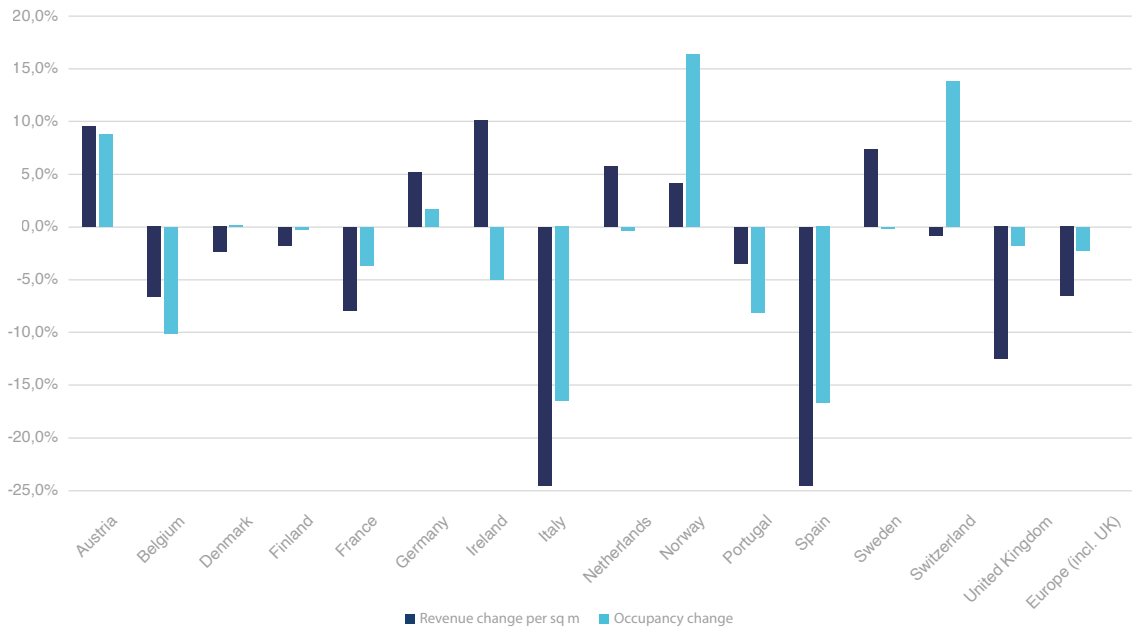
Diverging Market Performance Across Europe

This chart combines the change in revenue per square metre (rate multiplied by occupancy) with the change in occupancy, both weighted by market floor space. Across Europe, revenue per square metre fell by around 6.5 percent and occupancy by around 2 percent. Germany, Austria and Norway all improved on both measures, reversing last year's report, when Germany and Austria were the only two markets to fall on both.

Spain and Italy were the weakest by a clear margin, each losing close to a quarter of their revenue per square metre alongside double-digit occupancy declines. Ireland grew revenue despite a slight fall in occupancy, and Sweden and the Netherlands grew revenue with occupancy broadly flat. Switzerland moved the other way: occupancy recovered strongly, while rates were only marginally lower. While Switzerland moved the other way, with a strong occupancy recovery against only a marginally lower rate.

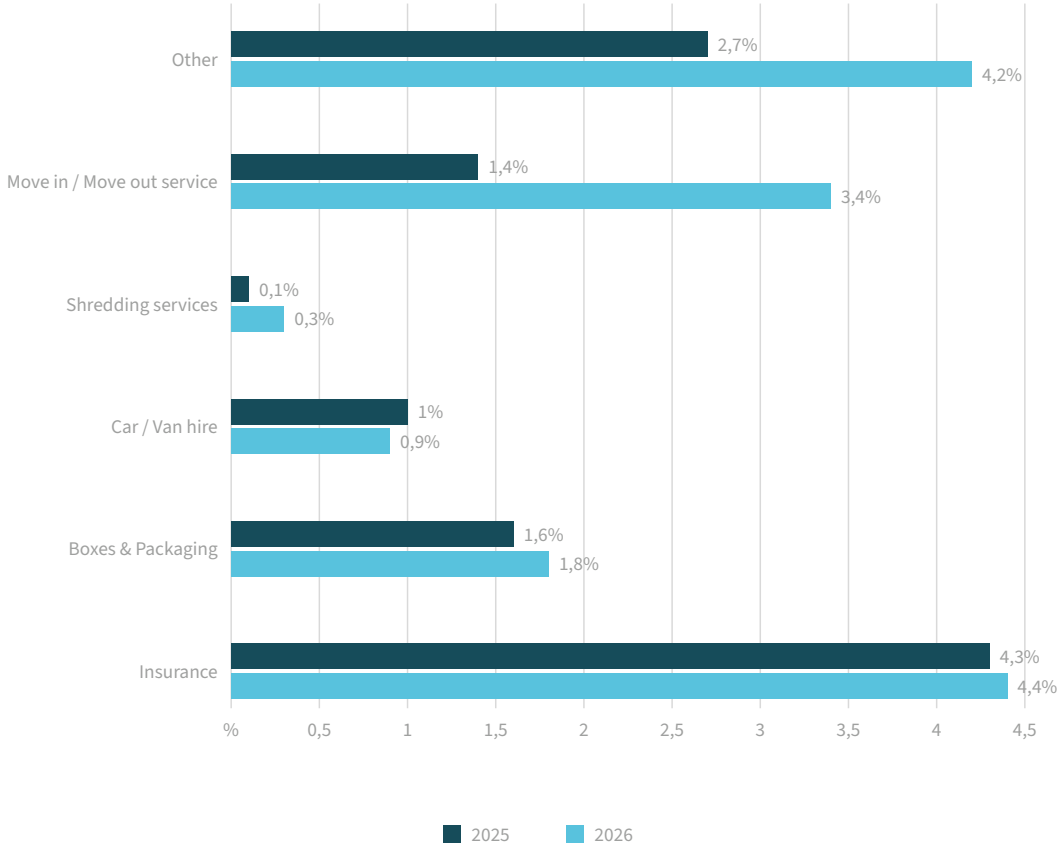
The 2026 income metrics are based on a wider and partly different respondent base than in 2025. Country-level movements - in particular the falls in Switzerland, Spain and Italy - therefore reflect changes in survey coverage as well as trading performance and should therefore be considered as indicative only.

Change in metrics 2025 vs 2026 (%): revenue per sq m vs occupancy



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Ancillary income



Ancillary income continues to support revenue growth, with the categories captured here now accounting for 15.2 percent of total revenue, up from 11.2 percent last year. Insurance remains by far the largest single contributor, at 4.4 percent and broadly unchanged on last year, followed by move-in/move-out services and boxes and packaging.

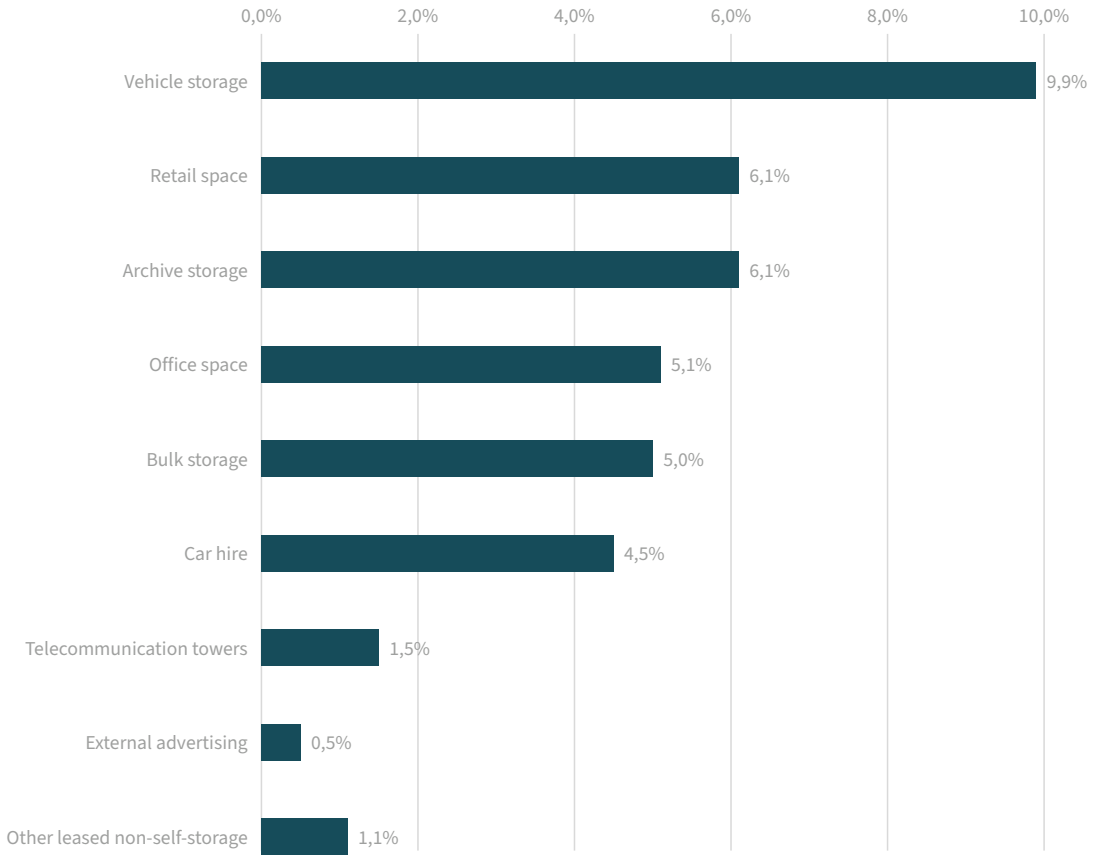
Move-in/move-out charges more than doubled their contribution, from around 1.4 to 3.4 percent, pointing to a widening of the fee base rather than higher storage rates. The “other” category also grew markedly, from around 2.7 to 4.2 percent, while boxes and packaging edged up slightly and car/van hire and shredding services remained the smallest contributors.

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Percentage of Stores with Additional Income

Vehicle storage remains the most common additional income stream, present at 9.9 percent of stores. Retail space and archive storage follow at 6.1 percent each, office space at 5.1 percent, bulk storage at 5.0 percent and car hire at 4.5 percent, with telecommunication towers, external advertising and other leased non-storage space making up the remainder. No comparison with the prior year is shown for these shares. These uses typically make use of yard space, basements or upper floors that would otherwise sit idle, improving returns on sites constrained in their unit mix.

External income: % of stores by use, 2026



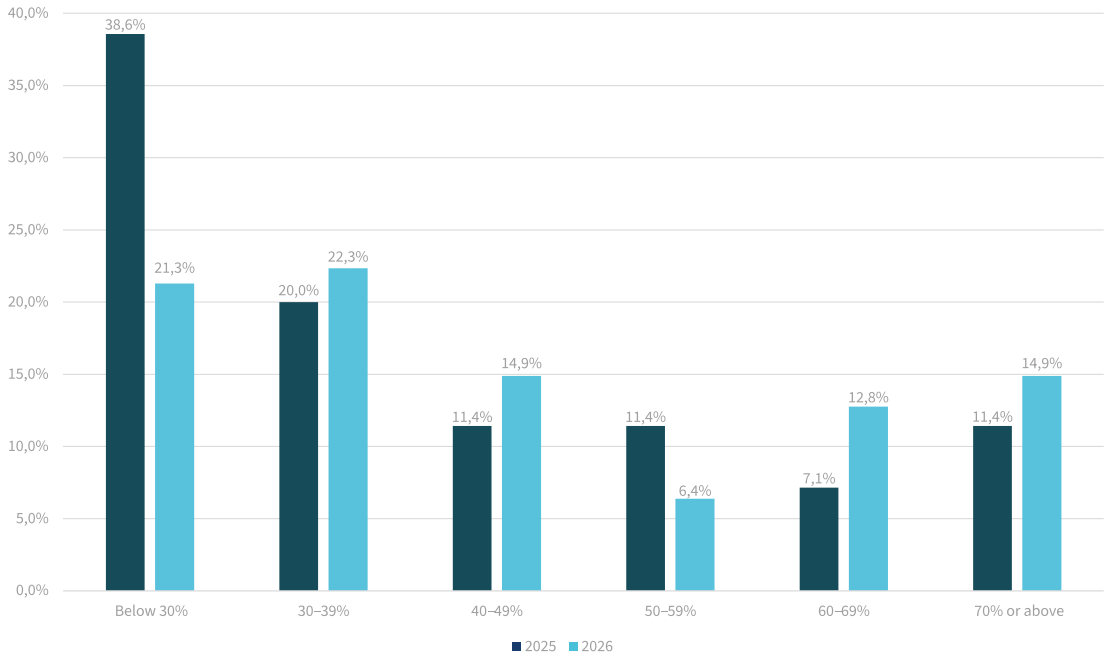
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Target Stabilised EBITDA Margin

Target stabilised EBITDA margins on freehold and long-leasehold stores shifted noticeably higher between the two years. The share of operators targeting below 30 percent margin fell from 39 to 21 percent, while the share targeting 60 percent or above rose from 19 to 28 percent. This is consistent with operators increasingly prioritising profitability over occupancy, and with the maturing of portfolios that were still in fill-up when the previous survey was taken.

Operators apply a visibly lower margin target where they do not own the asset. On short-leasehold stores, 29.4 percent target a stabilised margin below 30 percent, against 21.3 percent on freehold and long-leasehold stores, and the 60 to 69 percent band almost empties out, falling from 12.8 to 4.0 percent. Rent in the cost base makes the direction of the gap unsurprising; its size is the useful part, with roughly 8 percentage points more operators in the lowest band. The base is smaller than for freehold and long-leasehold stores, at 51 operators against 94, because many respondents hold no short leaseholds, and the question was asked in this form for the first time, so no prior-year comparison exists.

Target stabilised EBITDA margin: distribution of operators, 2025 vs 2026

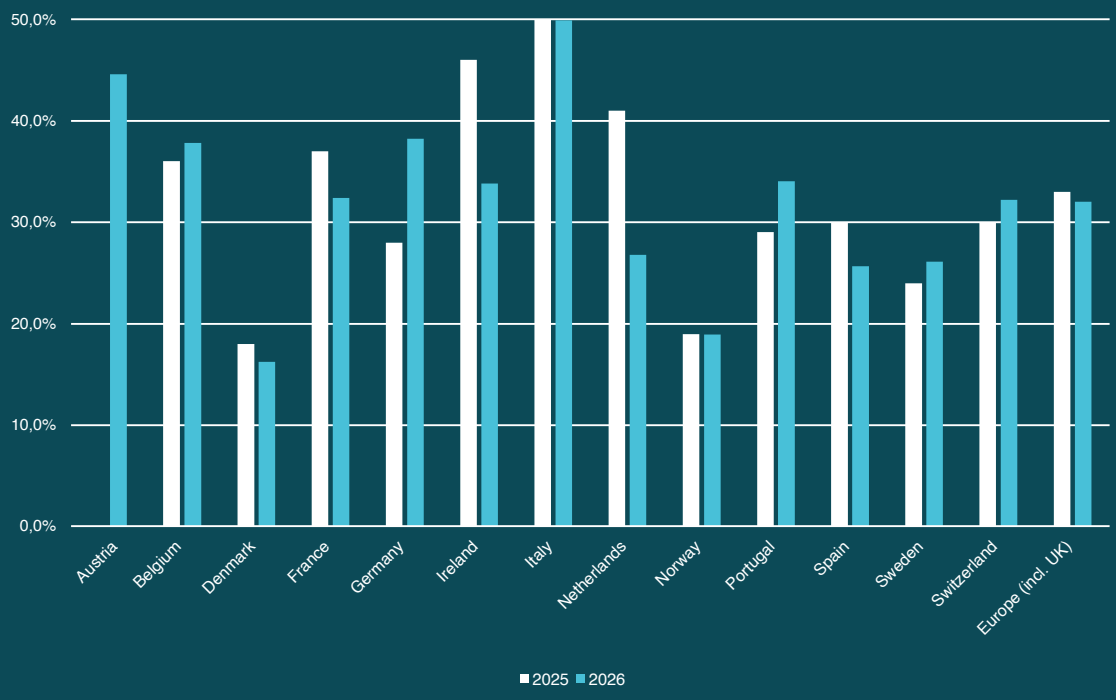


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Shift Towards Personal Use Continues

The share of occupied space taken by business customers held broadly steady across Europe, easing slightly from 33 to 32 percent, consolidating last year's shift towards personal use. Germany saw the largest increase, up more than 10 percentage points, with smaller gains in Portugal, Belgium, Sweden and Switzerland, while the Netherlands, Ireland and Spain moved the other way. Commercial customers remain attractive for their longer stays and lower default risk, but their larger units typically earn less per square metre than personal-use space, which is why operators often target commercial demand in fill-up, then sub-divide units as the store matures. Measured by number of units rather than by floor space, the business share is 25.3 percent against 32.0 percent of occupied space, confirming that the average business unit is larger than the average private one; quoting the space measure alone therefore overstates how many of an operator's customers are businesses. Italy and Austria sit at the commercial end of the range and Denmark and Norway at the residential end, with much the same ranking on both measures.

Share of business customers (% of occupied space), 2025 vs 2026



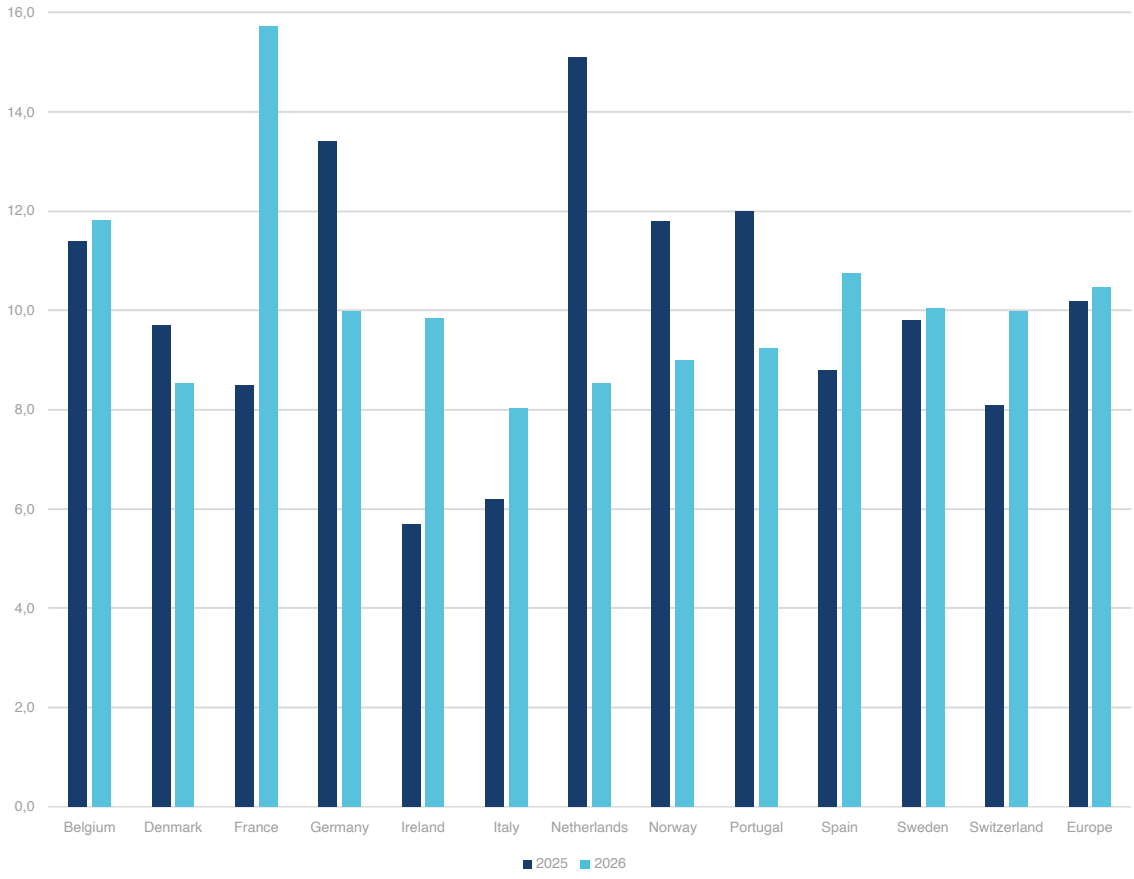
Note: No 2025 data available for Austria.

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Shift Towards Personal Use Continues — continued

Average length of stay across Europe held broadly stable at 10.5 months, marginally above the 10.2 months recorded last year and still well above pre-pandemic levels. The country picture is more mixed than the European average suggests: France, Ireland, Italy and Spain all recorded longer stays, while the Netherlands, Germany, Portugal and Norway moved the other way. As in previous years, comparisons should be treated with some caution as measurement methods vary between operators (move-out-only versus point-in-time snapshots), and younger markets naturally report shorter stays as they have yet to build up a base of long-term customers.

Average length of stay in months



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Store Features



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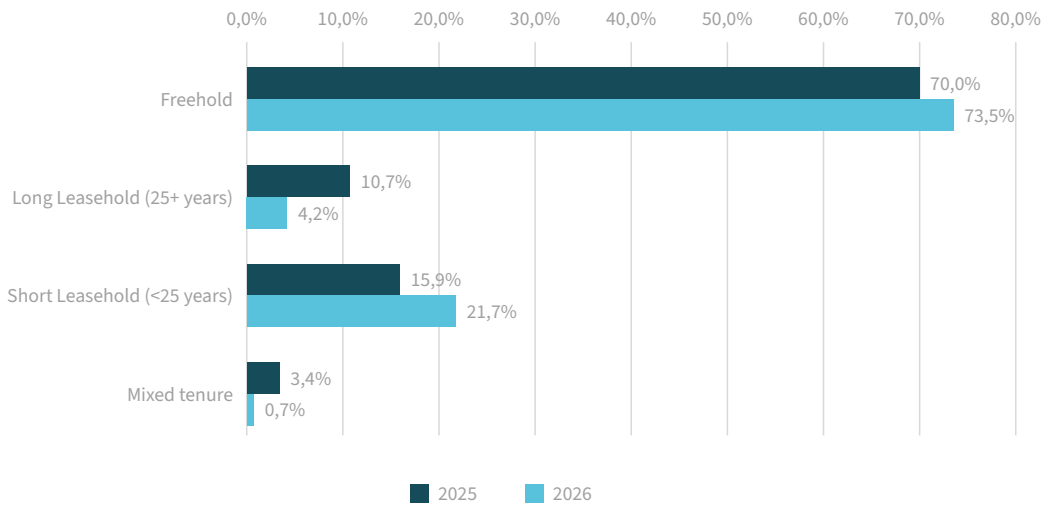
Strong Freehold Ownership Reflects a Maturing Sector

Just under three quarters of facilities are held freehold, at 73.5 percent, up from 70.0 percent last year. This is high for a real estate operating business and reflects how far the sector has moved from converted leased stock towards purpose-built owned assets. Freehold remains the preference for most operators, allowing them to benefit from both the cash flow of a strong operating business and the improvement in capital value of the underlying property.

The challenge for this model is that it is capital intensive, and finding suitable freehold properties can limit the pace of growth. Some operators therefore choose leasehold to access a market with less capital. Others, particularly container storage operators, use leasehold to grow faster, and some take leasehold sites in under-supplied areas where freehold sites are not available. Short leaseholds of less than 25 years account for 21.7 percent of facilities (15.9 percent last year), long leaseholds for 4.2 percent (10.7 percent) and mixed tenure for 0.7 percent (3.4 percent). Mixed tenure typically arises where self storage shares a site with other businesses, such as retail or offices, which can add planning complexity.

The split between the two leasehold categories moved by more than a single year of transactions could produce, and is likely to reflect the wider and partly different respondent base in 2026. Year-on-year changes should therefore be interpreted with caution.

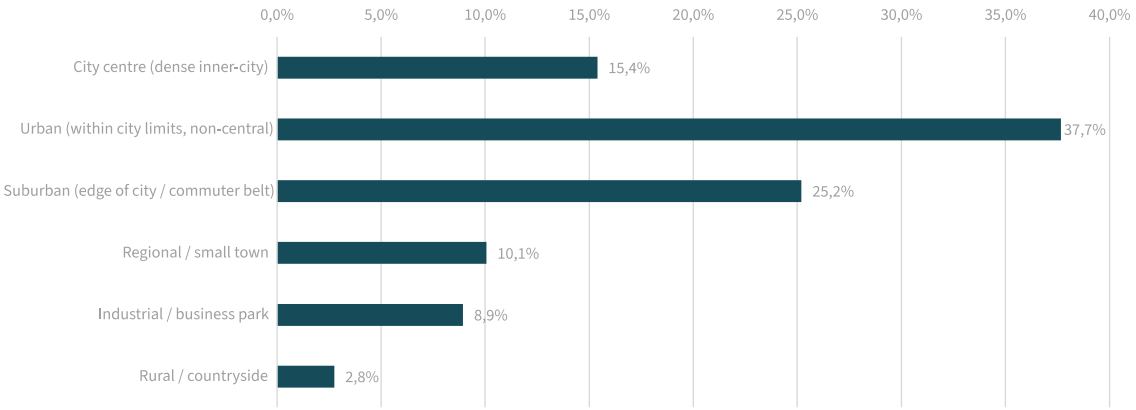
Facilities by tenure type, 2025 vs 2026



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Strong Freehold Ownership Reflects a Maturing Sector — continued

Property overview: location classification of stores, 2026



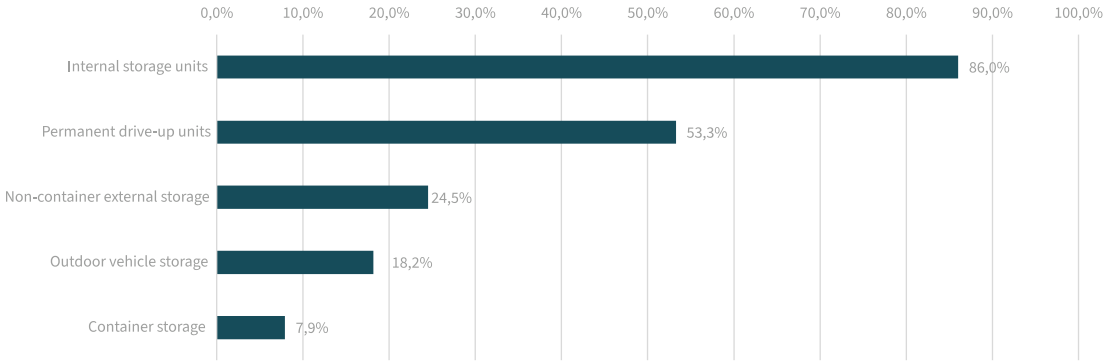
Nearly half the estate is new, with 46.6 percent of stores opened between 2020 and 2026 and only 4.2 percent before 2000. Size clusters between 1,000 and 5,000 square metres, which together account for 55.7 percent of stores, and the average store measures 3,060 square metres against 3,056 square metres last year.



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Strong Freehold Ownership Reflects a Maturing Sector — continued

Fit-out features, % of stores, 2026



On fit-out, internal storage units remain close to standard at 86.0 percent of stores, followed by permanent drive-up units offered at 53.3 percent, non-container external storage at 24.5 percent, outdoor vehicle storage at 18.2 percent and container storage at 7.9 percent. The 2026 shares are shown on their own.

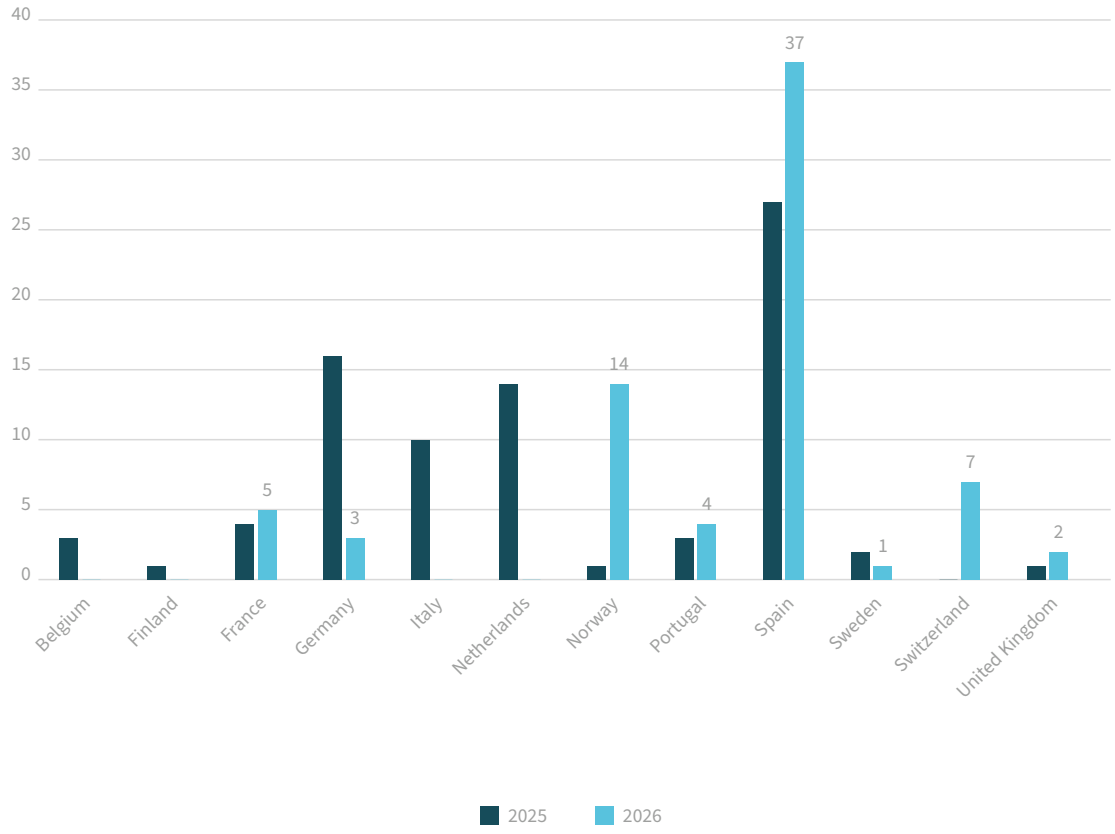


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Acquisition Activity Picks Up

Acquisition activity picked up while development stayed broadly flat. Operators bought 74 existing stores in the 12 months to April 2026, against 51 in the prior survey, and opened 161 new ones. Spain accounts for half the total with 37 acquisitions, and Norway rises from one to 14, pointing to consolidation in two markets where occupancy and rate pressure have been sharpest. Germany runs the other way, falling from 16 acquisitions to three. The two measures should be read together: newly built stores add supply to the market, while acquired stores only change ownership, and portfolio growth for the operators in this survey is the sum of the two.

Stores acquired in the last 12 months



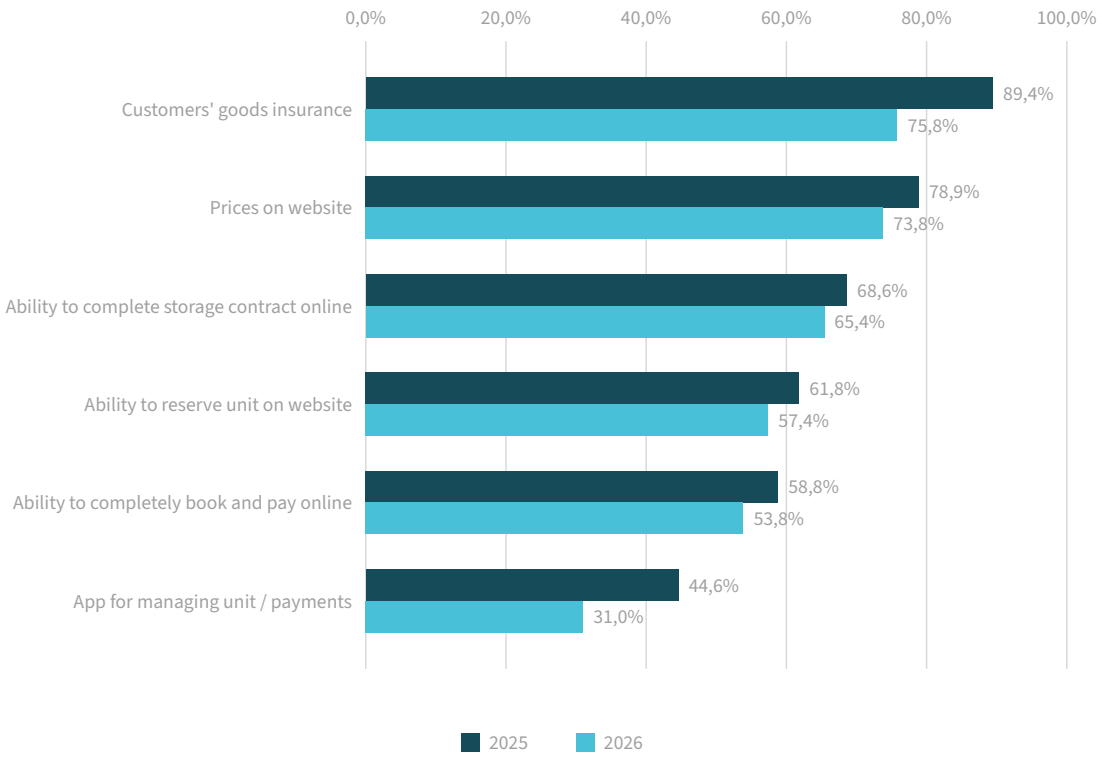
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Digital Services Remain Widespread

Self storage operators continue to offer customers a wide range of services online. Most operators publish their prices on their website, and the majority allow customers to reserve a unit and complete the storage contract online. Goods insurance remains the most widely offered online feature, and a significant share of operators now allow customers to book and pay for a unit entirely online, without visiting the store. A customer app for managing units and payments is still the exception, but it remains an important feature for the larger, more automated operators.

Compared with last year, the share of operators offering each feature is lower. This should not be read as a retreat from digital services: the 2026 survey covers a wider and partly different group of operators, including more small operators, who tend to offer fewer online features.

Online features for customers



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Security Features

Last year we expected to see more stores move to completely app-based access, alongside wider use of two-factor authentication. The 2026 results partly bear this out. The use of fixed electronic access control has fallen further, consistent with more stores relying on app-based access without fixed terminals, but the share of operators offering mobile-device based access has remained broadly stable, and two-factor authentication has not yet gained ground.

Elsewhere, operators continue to add protection at store and unit level. 24-hour access, unit alarms, electronic locks and sprinklers are all more common than a year ago, while CCTV remains almost universal and fire detection alarms are widely installed. Sprinklers still depend heavily on national fire codes rather than operator choice. It is encouraging to see this continued investment, bearing in mind that only 13 percent of respondents in the public survey this year agreed that self storage buildings are very secure. Because the 2026 survey covers a wider and partly different group of operators, year-on-year changes should be read as indicative. We would still expect app-based access to keep growing, and two-factor authentication to follow as more operators combine remote entry with stronger security measures.



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Security and Access Controls Become Standard

Security features, % of operators, 2026



98.4%
CCTV



88.4%
Fire detection alarms



69.9%
Fixed electronic access



54.7%
Mobile device access



39.5%
Unit alarms



31.7%
Electronic locks



22.6%
Sprinklers



14.3%
Two-factor authentication

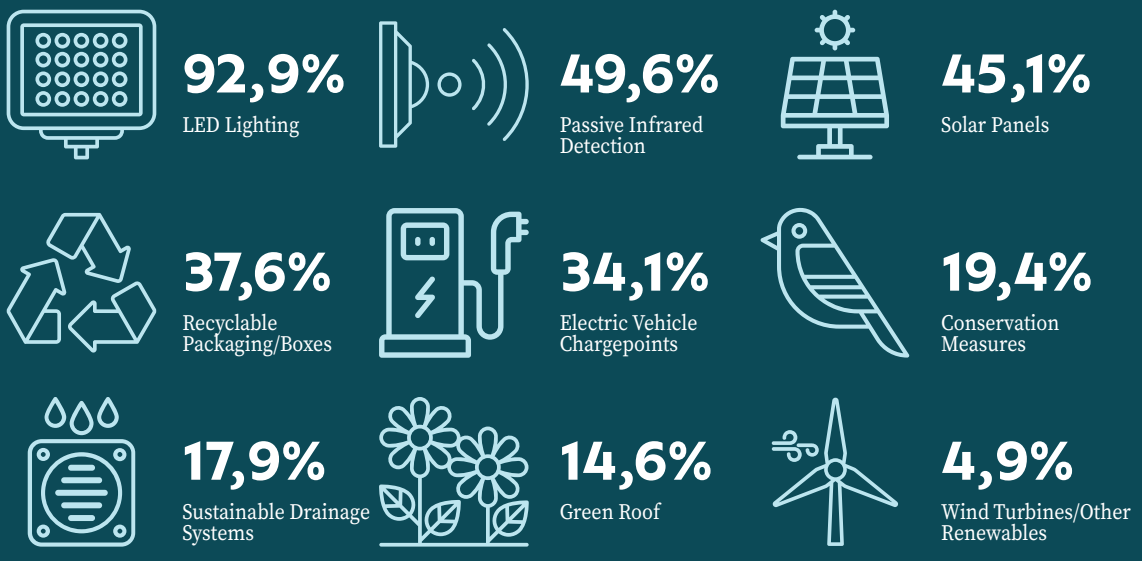
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Sustainability Measures Focus on Quick Payback

Operators continue to invest in sustainability, primarily in measures that also reduce energy costs. LED lighting is now close to universal and passive infrared detection, which cuts lighting hours, is widely used. Solar panels have become more common, which makes sense for an asset class with large roof areas and modest power demand.

The uptake of electric vehicle chargepoints is likely to be driven more by planners and sustainable building standards such as BREEAM than by customer demand, as most customers stay on site for only a short time. However, EV chargers can generate additional rental income when leased to independent EV chargepoint operators.

Sustainability features, % of operators, 2026

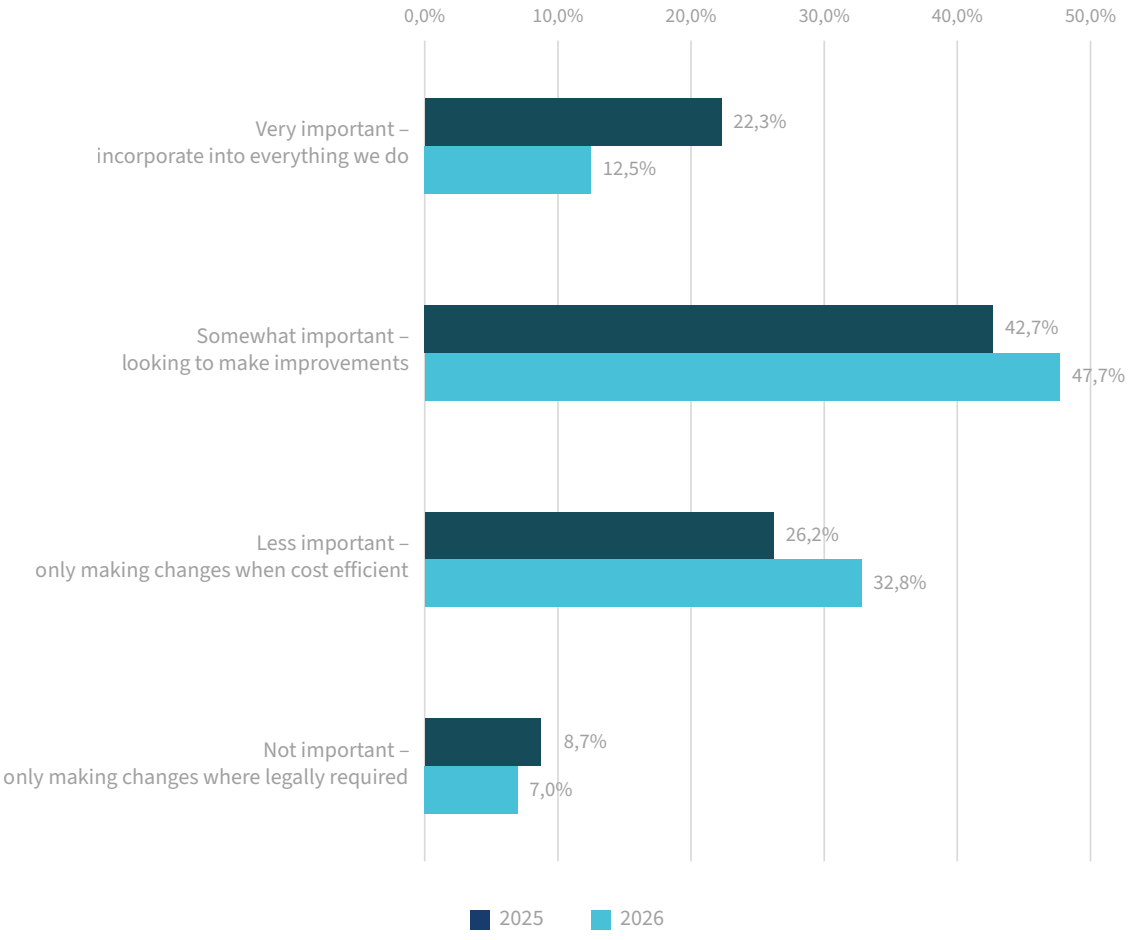


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Sustainability Measures Focus on Quick Payback — continued

Sustainability remains part of the industry's agenda, though how operators prioritise it continues to evolve. The share describing it as very important and central to everything they do eased from 22 to 13 percent, while those focusing on cost-efficient improvements rose from 26 to 33 percent. Most operators sit in the middle, continuing to invest where they can. This aligns with the investment data, where energy-saving measures with a clear payback continue to attract funding, even as broader environmental initiatives see less immediate investment.

Importance of sustainability improvements



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Growth in Remotely Managed Stores

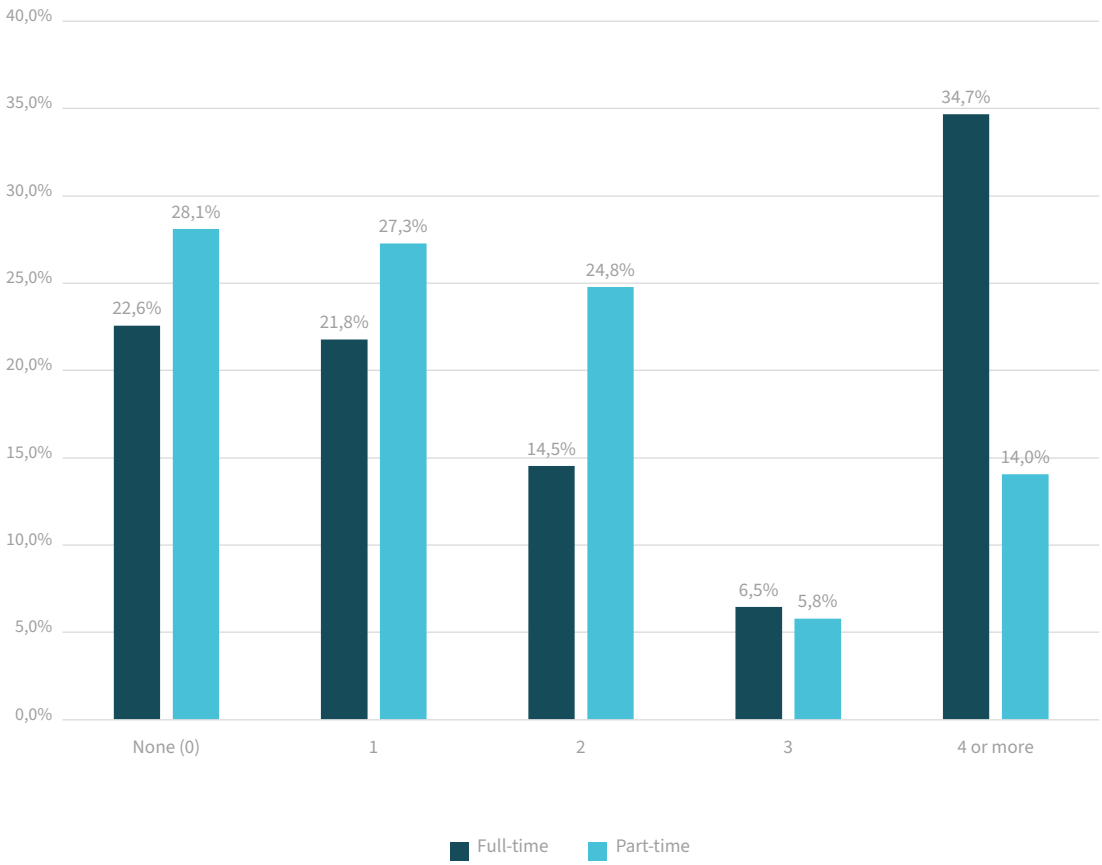
Remote management now covers 42.2 percent of all stores in the survey, measured as total remotely managed stores divided by total stores rather than as an operator average, so larger estates carry proportionate weight. The figure is best read alongside staffing and access: 22.6 percent of operators employ no full-time staff, 54.7 percent offer 24-hour access and 54.0 percent support mobile-device entry. Together these describe an operating model that no longer assumes a permanent on-site presence. Operators have differing views on remote management with some taking the view that on-site staff are important in enhancing customer service and driving revenue. However, larger stores with higher customer traffic and those stores with more commercial customers who are often on site typically tend to require staff on site to manage the operations.



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Growth in Remotely Managed Stores — continued

Number of staff per store

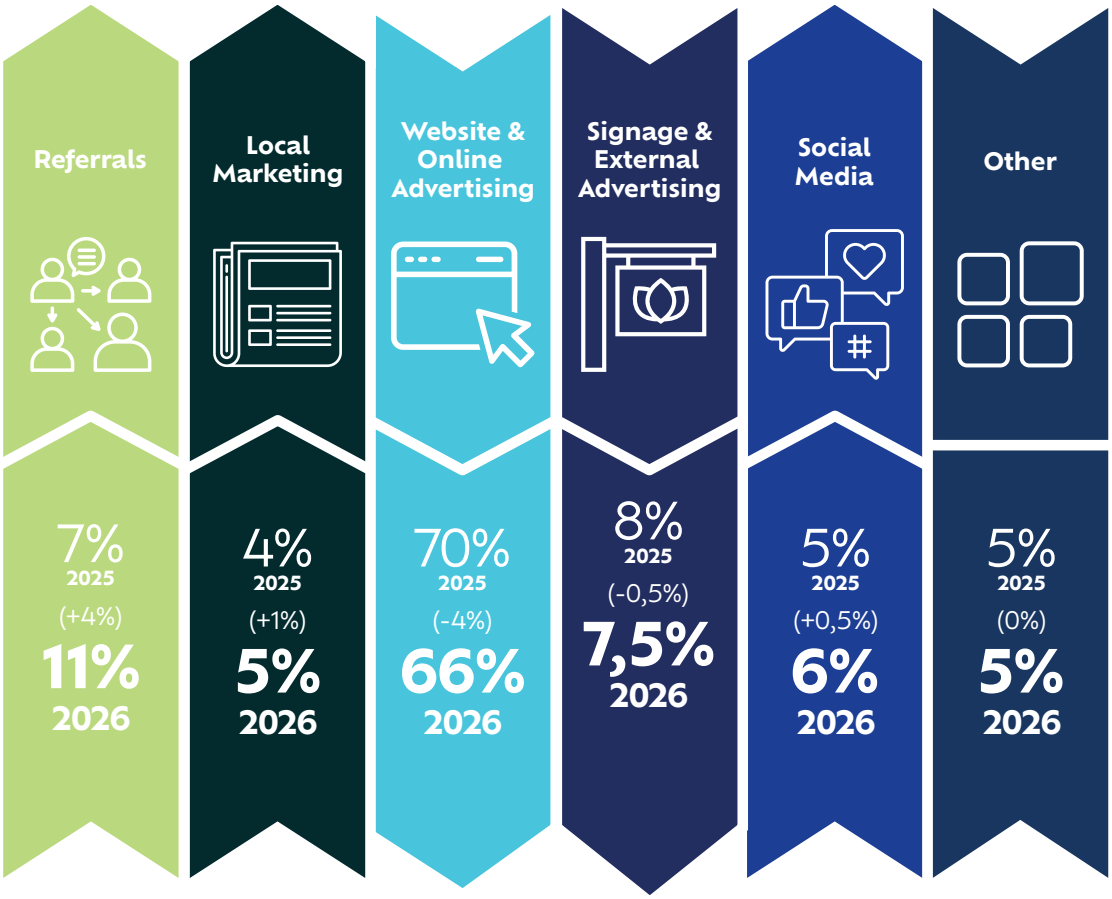


The distribution is bimodal rather than centred. At one end, 22.6 percent of operators employ no full-time staff per store and a further 21.8 percent employ one, so 44.4 percent run on one full-time person or none. At the other, 34.7 percent employ four or more, the single largest band. Part-time staffing is thinner still, with 28.1 percent employing none and 27.3 percent employing one, and only 14.0 percent at four or more. The split reflects business model rather than store size: operators running remote or unmanned sites sit at the bottom of the range, while multi-service operators with retail, van hire and business services sit at the top.

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Digital Channels Lead Customer Acquisition

Source of enquiries



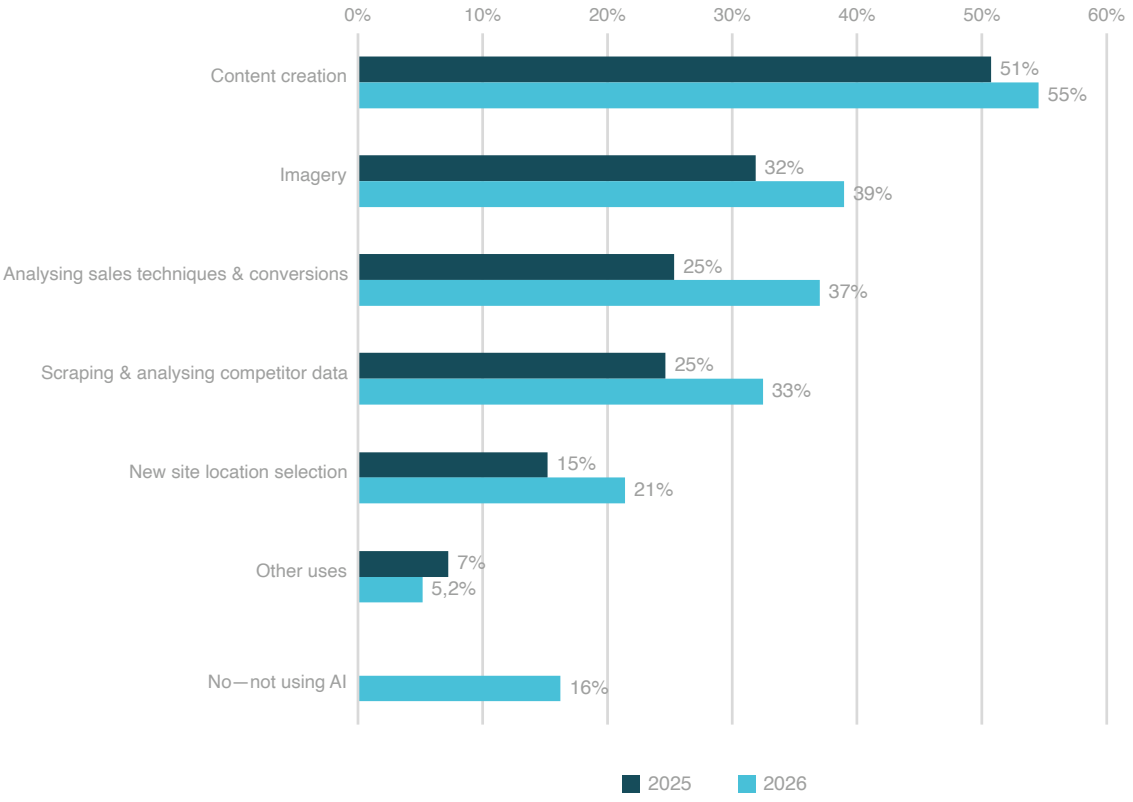
Customer acquisition remains overwhelmingly digital. Website and online advertising account for 65.6 percent of enquiries, down 4.5 percentage points on last year, and the gain went almost entirely to referrals, up 3.7 points to 11.1 percent, the only source to move materially. Signage and external advertising hold 7.5 percent, social media 5.8 percent and local marketing 5.2 percent, each broadly flat. Shares sum to 100 percent by construction, so the website decline and the referral gain are the same movement seen from either end. Referral growth of that size in a single year suggests operators are converting existing customers and business tenants into an acquisition channel as paid search costs rise.

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Growth in Artificial Intelligence

Adoption widened across almost every use case. Content creation remains the most common application at 54.5 percent, followed by imagery at 39.0 percent, but the sharpest growth is analytical rather than creative: analysis of sales techniques and conversions rose 11.7 percentage points to 37.0 percent and competitor data scraping rose 7.8 points to 32.5 percent. Site selection, the most capital-relevant use, reached 21.4 percent from 15.2 percent. Only 16.2 percent of operators report no AI use at all, although that option was added in 2026 and has no prior-year comparison. The shift from content generation towards pricing, conversion and location analysis is the movement worth drawing out, and it matches the investment plans, where AI-related spending rose to 50.0 percent of operators.

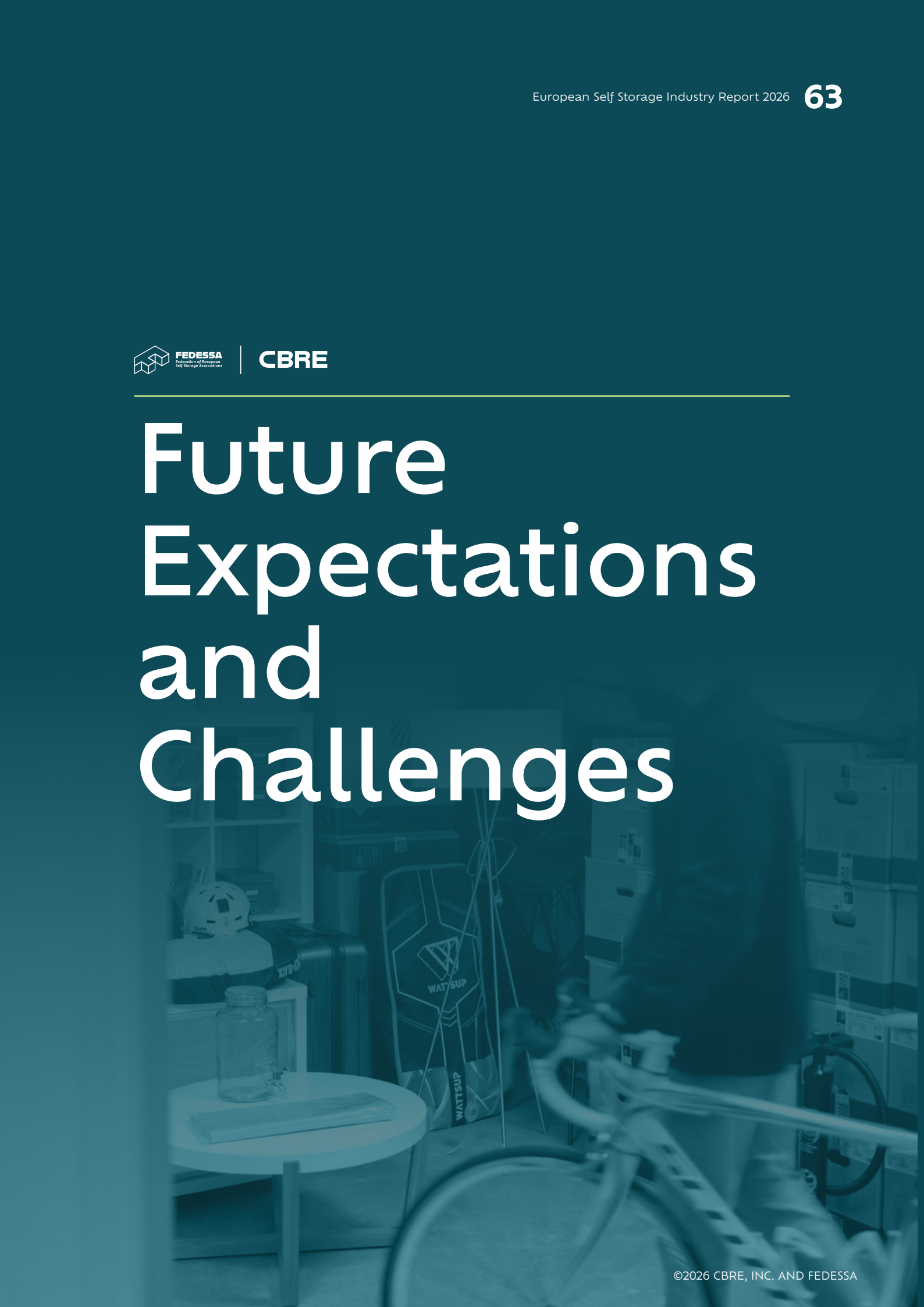
Use of AI



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Future Expectations and Challenges



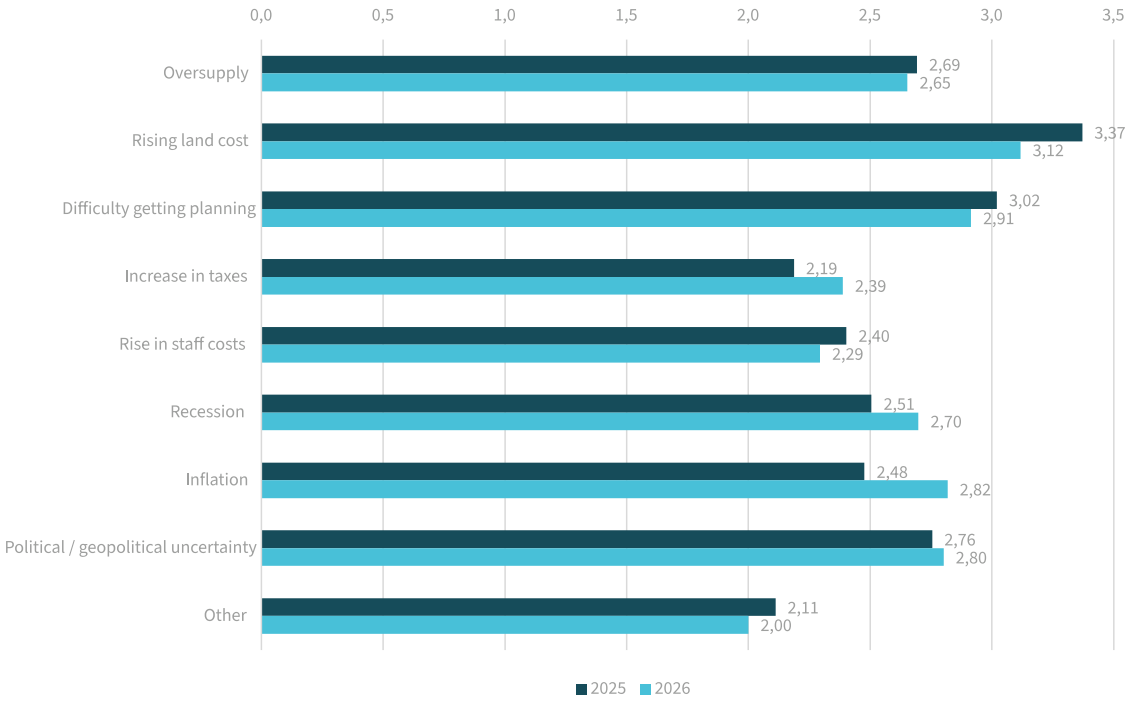
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Land Cost Remains an Issue but Macroeconomic Concerns Grow

Operators were asked what they perceived to be the biggest challenges in the coming 12 months (from a list of concerns). They were asked to rank these from 1-5 with 5 being a big challenge and 1 being no challenge.

Rising land cost remains operators' single biggest concern, as it was last year, followed by difficulty obtaining planning permission. Below those two, the ranking has shifted: inflation, recession and taxation all rose as concerns, while worries over staff costs and oversupply eased slightly. This tracks a broader deterioration in the eurozone outlook, with the ECB revising its 2026 inflation forecast up to 3.0 percent and growth down to 0.9 percent in June. The pattern suggests operators are now less concerned about competition for customers than about the cost and availability of new sites, alongside the wider macroeconomic backdrop.

Biggest operator concerns

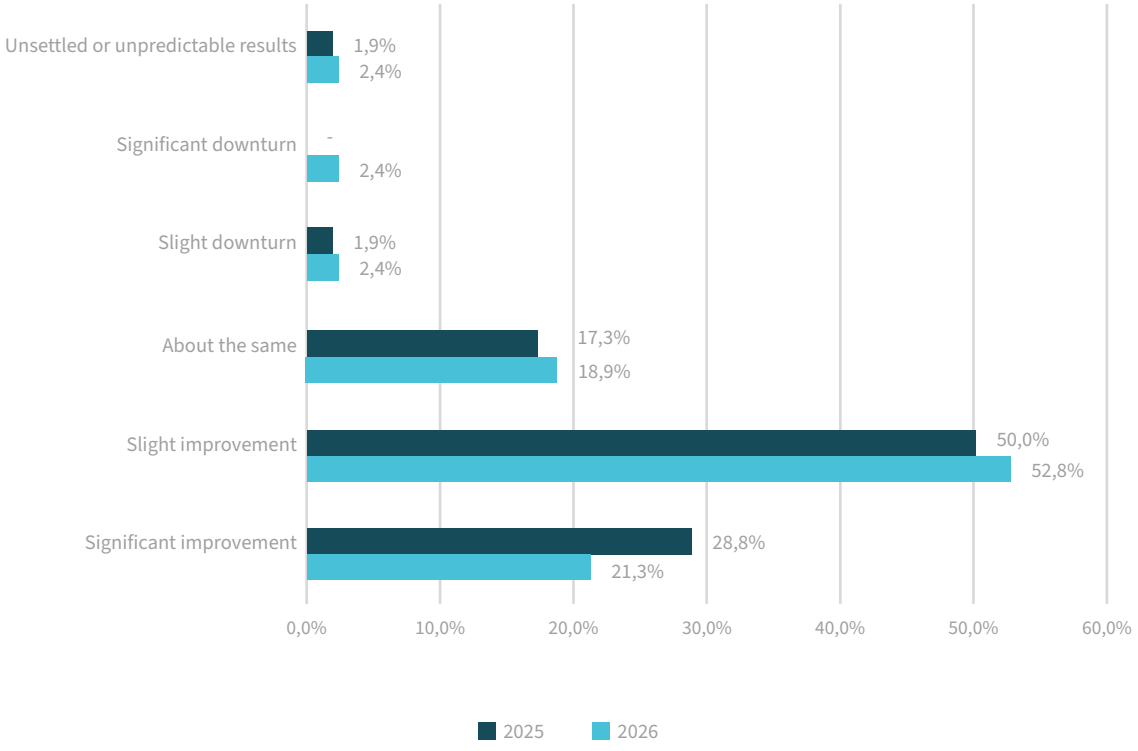


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Operators Remain Positive on Profit Prospects

Net sentiment on profit remains clearly positive, with 74.0 percent of operators expecting an improvement over the next 12 months, against 78.8 percent last year. The balance within that group has shifted from significant to slight improvement, down 7.6 and up 2.8 percentage points respectively, and a small group expecting a significant downturn appears for the first time, at 2.4 percent.

Profit expectations for the next 12 months

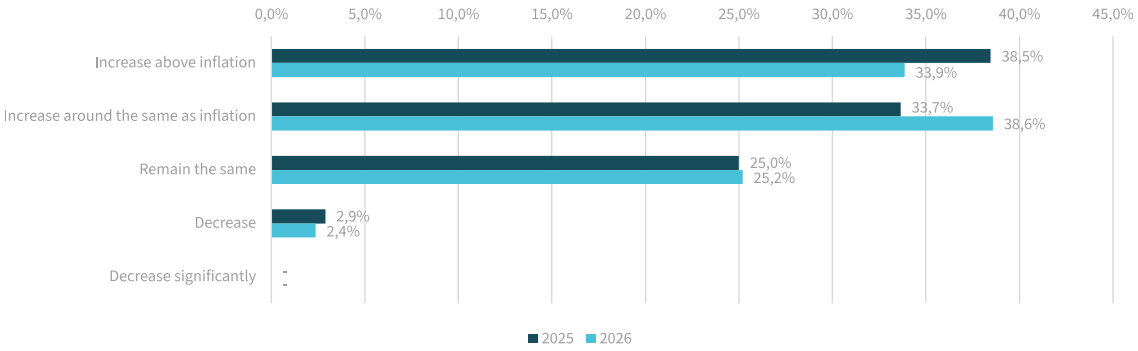


Rental rate expectations remain firm in direction but softer in degree: 72.4 percent of operators still expect rates to rise, with the mix moving from above-inflation increases to increases in line with inflation, down 4.6 and up 4.9 percentage points respectively. A quarter expect rates to hold, and no operator in either year expects a significant decrease.

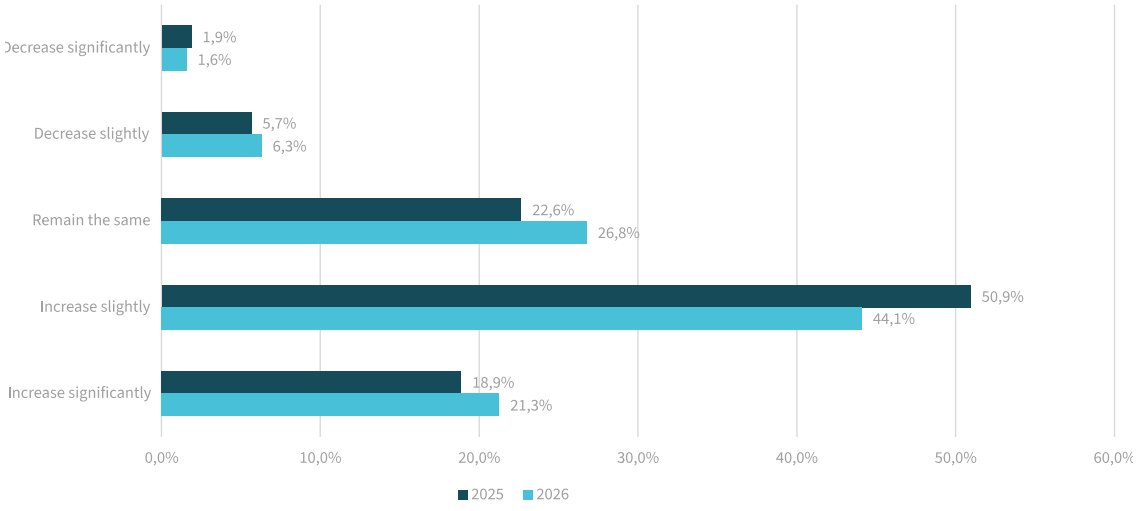
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Operators Remain Positive on Profit Prospects — continued

Rental rate expectations, 2025 and 2026 (%)



Occupancy expectations, 2025 and 2026 (%)



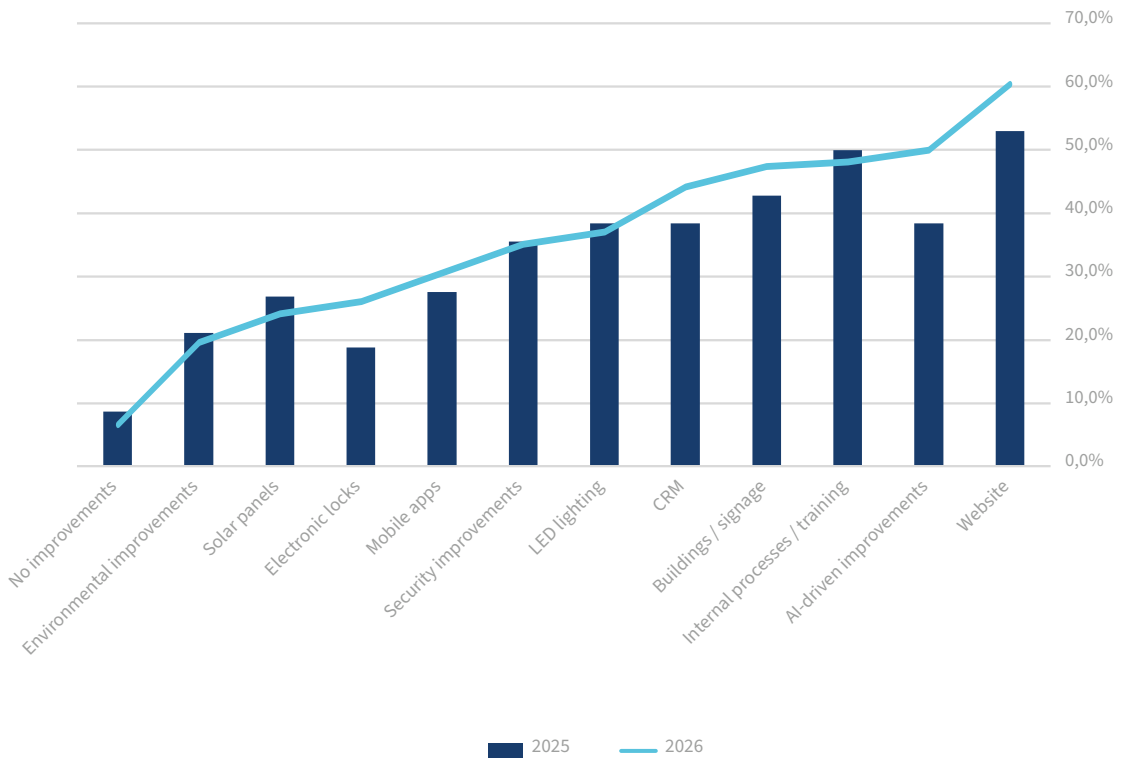
Occupancy expectations have moderated: 65.4 percent of operators expect occupancy to rise, down from 69.8 percent, with the shift coming out of slight increases, down 6.8 percentage points, and into holding steady, up 4.1 points. That tempering is consistent with the market-weighted occupancy recorded this year, which eased rather than recovered.

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Investment in Store and Business Improvements Grows

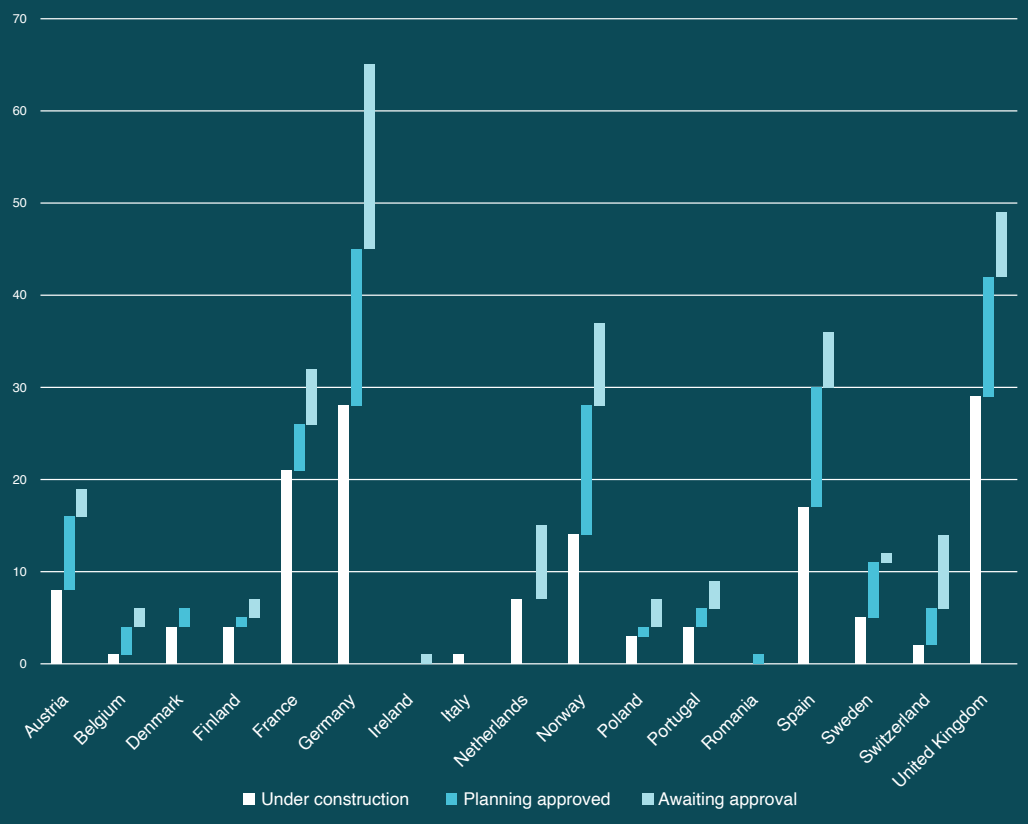
Operators continue to invest in their businesses, with only 6 percent planning no improvements at all. Websites remain the most common area of spend, at 60 percent of operators, reflecting the continued shift of the customer experience online. The sharpest increases are in artificial intelligence, where half of all operators now plan investment, up from 38 percent last year, and in electronic locks, up from 19 to 26 percent. CRM, mobile apps and buildings/signage also saw modest increases in planned spend. Investment in solar panels and broader environmental improvements both edged down, consistent with the pattern seen in the sustainability data, as energy-related spending is increasingly assessed on payback rather than as a standalone priority. LED and solar panels could be on a reduced path as more operators have implemented these improvements over time.

Planned investments



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Sites in development by stage and country 2026



Operators reported 268 sites in development across 16 markets (excluding the UK): 119 under construction, 77 with planning consent and 72 awaiting a planning decision. With almost half of these sites already being built, the pipeline appears to be converting into new supply rather than stalling. The 72 sites still awaiting approval also fit with operators ranking planning difficulties as their second-biggest concern.

On the same basis, last year's total was 220. This increase should not be read as straightforward pipeline growth, however, because this year's survey covers 2,130 stores compared with 1,431 last year.

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