

## The rise of storage spaces

### 1 Warmer

a. Discuss the questions. Give reasons for your answers.

- Have you (or someone you know) ever rented a storage unit?
- Can you think of a time when people may need to rent such units?
- What things do people usually put in such storage?

### 2 Reading for gist

a. Skim the article and choose the statement that best summarises the main idea.

1. The increase in storage units suggests that customers do not purchase digital goods.
2. Storage units are a growing business because people feel strongly attached to physical possessions despite digitalisation and minimalist trends.
3. The storage industry is growing because the younger generations don't want to keep as many things as the older ones.

### 3 Key words

a. Read the definitions and find the key words or phrases in the article that match them. The section number is given in brackets to help you. Check your answers and understanding of the words by using them in the correct form to complete the example sentences immediately after each definition. Then read the complete article to see how the key words are used in context.

1. a unique digital item, like art or music, stored on a blockchain \_\_\_\_\_  
(paragraph 1)

*Instead of buying physical artwork, art collectors have been investing in \_\_\_\_\_ that proves ownership.*

2. a strong emotional connection to someone or something \_\_\_\_\_  
(introduction)

*The strong \_\_\_\_\_ people have for physical things means digital products won't replace them any time soon.*

3. a sudden strong desire to do something \_\_\_\_\_ (paragraph 2)

*Despite digital trends, many people still feel a(n) \_\_\_\_\_ to buy physical items.*

4. an action that a person regularly does, often without thinking \_\_\_\_\_  
(paragraph 4)  
*Older generations have different \_\_\_\_\_ than younger consumers, for example, they reuse more.*
5. to hide or store something safely or secretly \_\_\_\_\_ (paragraph 4)  
*Many people use storage units to \_\_\_\_\_ things they don't want to throw away but aren't using at the moment.*
6. the amount of space being used in a facility, like how full storage units \_\_\_\_\_  
(paragraph 6)  
*The hotel needs at least 80 per cent \_\_\_\_\_ at all times to be profitable.*
7. how much people want to buy or use something, or how much need for something there is in the market \_\_\_\_\_ (paragraph 7)  
*The rising \_\_\_\_\_ for small flats reflects high property prices and smaller families.*
8. uncertain, unstable or insecure \_\_\_\_\_ (paragraph 7)  
*During a recession, people face \_\_\_\_\_ living conditions and job insecurity.*
9. regularly behaves or moves in a particular way or certain behaviour \_\_\_\_\_  
(paragraph 7)  
*During recession, consumer spending \_\_\_\_\_ to slow down because of job and income insecurity.*
10. a sign that shows the condition or level of something \_\_\_\_\_  
(paragraph 7)  
*Lowering sales of large luxury items is a(n) \_\_\_\_\_ of the recession.*
11. things that a person owns \_\_\_\_\_ (paragraph 9)  
*My uncles sold almost all their \_\_\_\_\_ and moved to a tiny house in the countryside.*

12. took something apart completely \_\_\_\_\_ (paragraph 10)

*The new CEO \_\_\_\_\_ the innovation department and moved the employees to the R&D department.*

13. comfort during stress or sadness \_\_\_\_\_ (paragraph 12)

*She found \_\_\_\_\_ in knowing her family's belongings were safe in storage, even during difficult times.*

14. the state of being steady and not likely to change \_\_\_\_\_ (paragraph 11)

*Long-term economic \_\_\_\_\_ helps demographic growth.*

## Despite the digitalisation of goods consumers cling to real things by renting storage units

*DIGITAL GOODS WILL NEVER MATCH THE ATTACHMENT FELT FOR THINGS IN THE REAL WORLD*

BY ELAINE MOORE

- 1 There is a comforting theory that millennials and Gen Z are swerving the traditional purchases of adulthood because they prefer to access everything online. Who wants framed paintings when Art Basel Miami Beach will let you buy into the digital art craze by minting your own non-fungible token? And who needs a car when you have an Uber account? I was once even teased by a younger colleague for keeping credit cards in a wallet — something they compared to dragging a fax machine around on a night out.
  - 2 Digital possessions and the sharing economy upended the old rules around ownership. Instead of buying things like cars, homes, clothes and desks outright, we can lease them from tech companies. Still, it's not true that this has supplanted the impulse to keep physical belongings. For proof, look at the explosion of storage units around the world.
  - 3 Roll up the metal shutters and you'll find countless lockers stuffed with old furniture, bike wheels and boxes of books — a collection of ghost houses filled with things but no people.
  - 4 This is the price we pay for cheap imported goods and high-density urban minimalism. The shift in behaviour is long-term. That's partly because the housing squeeze shows no signs of reversing, and partly because temporary solutions can easily become a habit. If you've ever rented a storage unit you'll know how addictive they become. These odd, liminal spaces allow you to tuck away the inconvenient parts of life on the outskirts of town and forget about it. Even when the bills roll in, it is tempting to keep delaying the hassle of collecting whatever was stored.
  - 5 The UK has more storage units than any other country in Europe. Perhaps we're a nation of packrats, but a Royal Institute of British Architects survey once found that we also fold ourselves into smaller homes than the rest of the continent. As houses shrink and more people live in shared, rented accommodation, self-storage units are multiplying.
- When I first rented one in 2018 there were 1,505 sites across the country. According to the Self Storage Association, that number has increased by almost 80 per cent to over 2,700, with 60mn square feet of shelf storage.
- 6 Growth — driven by both individuals and business — spiked in the pandemic. Occupancy at listed companies Big Yellow and Safestore has slowed since, but this is partly down to new supply (it's not that hard to build more metal boxes).
  - 7 Still, the fact that demand exceeds the level in a period as strange as the pandemic should be cause for concern. Storage unit use tends to rise during downturns, as living situations grow more precarious and businesses fold. As a recession indicator, it can be added to a growing 2025 list that also includes plummeting consumer confidence indices, diners financing cheap food delivery orders via Klarna and Gen Z's penchant for baggy silhouettes (a variation on the hemline index).
  - 8 That's the rational explanation. Moving items into storage as the result of temporary economic hardship, relocation or bereavement makes perfect sense. What makes less sense is the decision many of us take to keep paying monthly bills for years in order to hang on to things we don't really need.
  - 9 The American writer Cat Marnell, a habitual storage unit user, calls them traps for disorganised people. That may be true. But they are also a testament to the power of physical belongings and the pain of losing them. When the literary critic Sir Frank Kermode lost half his book collection in the course of a house move (he mistook rubbish collectors for removal men) it was reported as an incalculable loss. No Kindle collection would warrant the same lamentation.

*Continued on next page*

- 10 Paying to keep hold of stuff can be a way to delay the inevitable — such as selling a late parent's furniture, for example. There's a reason Marie Kondo was able to turn decluttering into an entire career. It's the same reason Michael Landy's artwork *Break Down*, in which he dismantled and destroyed everything he owned, from car to toothbrush, retains a grip on imaginations 25 years later.
- 11 Storage can also be a source of stability. Last year, the journalist Julie Pool wrote about her mother's lengthy storage unit habit during the years her family bounced between hotel rooms. For her mother, she wrote, the unit was "her most fixed address, an extension of home".
- 12 Digital repositories offer no such solace. Storage units are a promise to your future self that one day, life will be different. If the global economy falters further, expect their number to grow. A fixed address in a liminal space is better than no address at all.

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Elaine Moore April 13 2025.

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## 4 Understanding the article

### a. Read the article carefully and choose the correct answer.

1. According to the article, how many self-storage sites were in the UK when the author first rented one in 2018?
  - a. 1,050
  - b. 1,505
  - c. 2,700
  - d. 6,000
2. What was the approximate percentage increase in UK storage sites from 2018 to the present?
  - a. 50 per cent
  - b. 60 per cent
  - c. 70 per cent
  - d. 80 per cent
3. What is the total square footage of self-storage space currently available in the UK, according to the Self Storage Association?
  - a. 6 million
  - b. 26 million
  - c. 60 million
  - d. 600 million
4. What does the author suggest is the emotional role of storage units for some users?
  - a. They are a practical solution for organising digital possessions.
  - b. They act as an extension of home and provide emotional comfort.
  - c. They are primarily used for financial investment and rental profit.
  - d. They function as temporary shelters to live in.

5. In the article, which year is used as a baseline for comparison in the growth of UK storage units?
  - a. 2016
  - b. 2018
  - c. 2020
  - d. 2021
6. The article says that the number of storage units in the UK increased to over 2,700. Which of the following best describes what this figure implies?
  - a. The number has stabilised post-pandemic.
  - b. The number is declining due to reduced demand.
  - c. The number reflects both private and public storage combined.
  - d. The number has nearly doubled in less than a decade.
7. Which economic period is storage unit use said to correlate with most clearly in the article?
  - a. periods of inflation
  - b. periods of rapid GDP growth
  - c. economic downturns
  - d. post-recession recovery phases
8. What other economic “indicator” from 2025 is mentioned alongside storage units and consumer confidence indices?
  - a. investment in cryptocurrencies
  - b. baggy silhouettes in fashion
  - c. gold prices
  - d. rent-to-own housing increases

9. The article references Klarna as part of an economic trend. What is this trend most associated with?
- a. financing everyday consumption while experiencing financial problems
  - b. investing in NFT art markets
  - c. building long-term credit scores
  - d. switching to subscription-based models
10. According to the article, the UK has more storage units than any other country in Europe. What reason is given for this?
- a. higher income inequality
  - b. stronger consumer rights
  - c. smaller average property sizes
  - d. less access to digital alternatives

## Business language – collocations with prepositions

a. Complete each sentence using one word from the box and adding the correct preposition.

increase      driven      tend      extension      fold      promise

1. The trend for purchasing storage units are \_\_\_\_\_ shrinking property sizes.
2. The number of self-storage sites has \_\_\_\_\_ nearly 80 percent since 2018.
3. Sales of large luxury items \_\_\_\_\_ slow down in times of economic instability.
4. A rented storage unit can feel like a(n) \_\_\_\_\_ home when housing is uncertain.
5. As companies offer more opportunities for working from home, their offices \_\_\_\_\_ smaller spaces.
6. Paying for a whole year of gym membership feels like a(n) \_\_\_\_\_ your future self.



- b. Find other phrases with prepositions in the article that you may find useful.
- c. Now, choose three words or phrases from task a or b and write your own sentences.

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## 6 Discussion

- a. Look at these statements from the article and discuss the questions in pairs or groups.

1. 'Digital goods will never match the attachment felt for things in the real world.'  
Do you agree? Why might physical objects hold more emotional value than digital ones?
2. 'Storage units are a promise to your future self that one day, life will be different.'  
Do people use storage as a way of holding onto hope? What does this reveal about customer behaviour in uncertain times?
3. 'We also fold ourselves into smaller homes than the rest of the continent.'  
How does housing space influence lifestyle, mental health and consumption patterns?
4. 'This is the price we pay for cheap imported goods and high-density urban minimalism.'  
What problems do some convenient purchasing trends create? Do they have a domino effect, creating other related purchasing trends later? Can you think of more examples, other than minimalist lifestyles, that lead to storage space use?

## 7 Wider business theme – how emotions shape market trends

- a. You are going to prepare a presentation on how emotions shape customer preferences and economic trends. Read the paragraph and fill in the table based on the text

### Common Emotional Drivers in Financial Markets

Investor and customer behaviour is frequently ruled by emotional responses rather than rational decisions. Fear often leads to panic selling during market downturns, causing prices to fall beyond what logical analysis would suggest. Conversely, *greed* fuels speculative bubbles as investors go after outsized gains, disregarding the real value. *Herd mentality* increases such trends, because individuals mimic collective behaviour to avoid missing out or appearing misinformed. These emotional impulses are further reinforced by cognitive biases such as *loss aversion*, where the pain of losses outweighs the satisfaction of gains. Consequently, investors hold onto losing assets for too long. Also, *confirmation bias* makes investors focus on information that aligns with existing beliefs, often ignoring objective data. Together, these behaviours affect market trends, generating opportunities and risks. Understanding the emotional basis of market sentiment is therefore essential for strategic decision-making.

Emotion	What it is	Explanation
<b>Fear</b>	Panic or anxiety about loss	Leads to _____ during downturns, driving prices below basic value.
<b>Greed</b>	_____	Prompts investors to _____, often ignoring risks.
<b>Herd Mentality</b>	_____	_____
<b>Loss Aversion</b>	Preference to avoid _____	_____
<b>Confirmation Bias</b>	Seeking out _____	_____

- b. Choose one of the emotions in the text or another one that you want. Research more about it. Prepare a short presentation on this market mechanism, historical examples and any other useful information.

- c. Present your findings to your group or to the class.

## Useful language

*Because of this, the customers tend to ...*

*The logical outcome would be ... but ...*

*Investor sentiment often overrides fundamental analysis, especially in volatile markets. Let me discuss one example ...*

*What we observe here is a classic example of ...*

*This can lead investors or customers to ...*

*Understanding these emotional patterns allows for more strategic and resilient investment decisions such as ...*