

SELF STORAGE MARKETING

"R" YOU **READY**
FOR A POTENTIAL
RECESSION
IN 2023



A D V E R A N K

READY?

While many self-storage operators have enjoyed high demand and occupancy growth over the past several quarters, the combination of high inflation, monetary policy tightening, and a slowing housing market is likely to tip the economy into a modest recession in the new year, according to many economists.

"R" YOU READY FOR A POTENTIAL RECESSION IN 2023?

With the recent growth in interest in self-storage as an investment, the industry has seen a significant growth in inventory, possibly oversaturating certain markets. As a result, this potential recession may have dramatic impacts on storage through reduced demand, which could land many operators in the middle of an intense marketing battle. Are you ready for this potential sea change in the market? Check out some of our tips in our "R" You Ready e-book...

-25%*
'23 HOUSING STARTS

6.4%*
'23 30YR MORTGAGE

* *Fannie Mae Housing Forecast 10/22*

"R" YOU READY FOR A POTENTIAL RECESSION IN 2023?

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A D V E R A N K™

91%*

INCREASE IN SATISFACTION

91% of consumers are more encouraged to purchase when a brand personalizes its communication with them.*

REFRESH

REFRESH YOUR MARKETING STRATEGY



"R" YOU READY FOR A POTENTIAL RECESSION IN 2023?

Refresh your marketing strategy -

Self-storage is hyperlocal, with most customers simply looking for the closest storage facility.

Are your ads targeting consumers in the right locations and at the right times, with the right messaging?

Facilities near college campuses should be marketing differently than those in affluent single-family home markets or in more remote areas. Having tailored marketing campaigns is critical to the success of individual locations in your portfolio.

*Accenture Interactive, 2018 Personalization Pulse Check report



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Review your portfolio performance –

Do you have the tools in place to measure the performance of your locations on a near-real-time basis? There should be a priority placed on timely, actionable data for each of your locations.

Do your current systems/ processes collect and analyze key performance indicators for occupancy and advertising results on a daily basis?

Trends in move-ins/outs, occupancy, PPC, impression share, SEO, etc., are all critical to understanding emerging trends so management can quickly react to local market competition through digital and traditional advertising means.

ADVERANK™

80%*

GOOGLE SEARCH TRAFFIC

Google generates more than 80% of website search traffic.*

REVIEW

REVIEW YOUR PORTFOLIO PERFORMANCE

*Statista Research Department, Jul 19, 2022

A D V E R A N K TM



*Brands like GM, Pfizer, and Burger King updated their brands in 2021 to change consumer perception.



"R" YOU READY FOR A POTENTIAL RECESSION IN 2023?

REVISIT

REVISIT YOUR BRAND

Revisit your brand - Take this chance to revisit your brand identity and how it is viewed in the minds of consumers, investors, competitors, employees, and the general public.

- 1 Does it convey the current business and marketing strategy of your company?
- 2 Are your goals, objectives, ideals, and culture reflected in your branding? *
- 3 Are you a young company that didn't spend a lot of time branding, or maybe an old brand that is outdated?

A strong rebranding strategy can help your business stand out from the competition by showcasing what makes your company different and better.

Recognize pop culture trends – Across multiple channels in social media and entertainment, "cord-cutters" have abandoned traditional cable and satellite networks and are now consuming more targeted advertising on channels such as Hulu, TikTok, and podcasts. But jumping on the pop culture bandwagon can be difficult for most companies.

It means you'll need to keep up with what relevant channels are currently trending and how to place advertising on those channels. You'll need to be familiar with the latest buzzwords, media types, and trending topics on all social media channels, including TikTok. You'll also need to be quick on your feet. If you want to truly leverage the power of emerging culture on these channels, be prepared to react to trends in real or near real-time. In this day and age, all the cool brands are doing it.



ADVERANK™

91%*

GIVE UP EVERYTHING BEFORE GIVING UP VIDEO

A **Hulu** survey found that "91% of "Generation Stream" would give up their social media, their favorite food, favorite fashion item, and favorite brand before they gave up their video streaming service. In fact, the only thing other than video streaming, they aren't willing to give up is their hair."

RECOGNIZE

RECOGNIZE POP CULTURE TRENDS

According to Hulu, **Generation Stream** is a group of people who are "young, affluent, driven, always connected, content curators, and early adopters."

Generation Stream is more trendsetting: they are more likely to be open-minded, pop-culture influenced, and politically engaged."





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