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Marcus & Millichap

Marcus & Millichap Releases Cold Storage Property Research Report

CALABASAS, Calif.--(BUSINESS WIRE)-- [Marcus & Millichap \(NYSE:MMI\)](#), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today its 2024 Cold Storage Special Report, which highlights the strategic advantages of investing in cold storage properties.

"A rapid rise in online grocery sales has spurred demand for temperature-controlled storage facilities," said Alan L. Pontius, national director of Marcus & Millichap's Office & Industrial division. "From 2019 to 2023, share of total online grocery store spending grew 470 basis points to an all-time high of over 16%. Heightened demand for online delivery and pickup options for food has grocers, restaurant food service providers, and mass market retailers expanding their operational footprints and increasing their capacities for perishable item storage."

Key research points:

- Cold storage spaces are an important link in the flow of climate-sensitive goods, including food and pharmaceuticals.
- As online grocery spending has yet to reach its full potential, demand for cold storage space is projected to increase.
- Population migration is a cold storage space demand driver as prominent household relocation destinations are often far from agricultural production centers.
- Cold storage space plays a vital role in the exportation of agricultural products internationally, which heightens demand for climate-controlled storage space near points of entry and in key U.S. ports.

Access Marcus & Millichap's 2024 Cold Storage Special Report [here](#).

About Marcus & Millichap, Inc. (NYSE: MMI)

Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. As of December 31, 2023, the company had 1,783 investment sales and financing professionals in over 80 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate. The company also offers market research, consulting and advisory services to clients. Marcus & Millichap closed 7,546 transactions in 2023, with a sales volume of approximately \$43.6 billion. For additional information, please visit www.MarcusMillichap.com.

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