

WEEKLY NEWSLETTER



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U.S. Job Cuts Reach Highest Level for October in Over 20 Years

- A report by Challenger, Gray & Christmas found U.S. employers cut over 150,000 jobs in October, marking it the largest reduction for the month in more than two decades.
- The surge in layoffs reflects AI-driven restructuring and intensified cost-cutting across several industries, led by the technology sector with over 33,000 positions eliminated.
- The findings point to a softer labor market and rising caution among employers, with many scaling back hiring plans and focusing on cost control heading into 2026.

AI Adoption Expands Across Self-Storage Operations

- Artificial intelligence is becoming increasingly integrated into self-storage operations as operators look to improve efficiency and customer service.
- Recent examples include the partnership between Patchwork Labs and The Storage Agency, which uses AI to automate consumer calls, payments, and communication.
- Safe Storage Rentals also launched an AI-powered platform providing consumers with facility-security ratings based on technology features and neighborhood crime data.

Our Thoughts

- The Challenger report shows a cooling labor market as companies adjust to slower growth and AI-related changes. While weaker job trends could weigh on spending, they may also ease inflation and increase the likelihood of further Fed rate cuts in December.
- Meanwhile, broader adoption of AI in operations and customer service could improve efficiency and reduce labor costs. Operators that effectively integrate automation may see stronger scalability and valuation over time.



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