

H1 2025

PORT NY/NJ REPORT

Better never settles



#1 BUSIEST PORT ON
THE EAST COAST

#3 MIDYEAR TOTAL
TEU VOLUME

1 of 3 PORTS WHICH POSTED MORE
THAN 2.0M TEUs OF LOADED
IMPORT CARGO VOLUME

HIGHER VOLUMES OF CONTAINER TRAFFIC DISPLAYED AT MAJOR PORTS DURING THE FIRST HALF OF 2025

RANKING AMONG THE TOP U.S. PORTS AT MIDYEAR 2025

U.S. PORTS	H1 2025 TOTAL CONTAINER VOLUME (TEUS)	ANNUAL CHANGE (H1 2025 VS H1 2024)	LOADED IMPORT VOLUME	ANNUAL CHANGE (H1 2025 VS H1 2024)
Los Angeles	4,955,812	4.7%	2,548,228	3.3%
Long Beach	4,746,631	10.6%	2,288,505	9.6%
New York/ New Jersey	4,417,282	4.9%	2,233,397	3.5%
Savannah	2,858,866	5.8%	1,390,931	5.2%
Houston	2,169,677	3.4%	963,836	1.3%
Virginia	1,640,985	-8.5%	755,402	-7.9%
Charleston	1,310,197	5.6%	633,532	3.9%
Seattle Tacoma	1,264,192	6.1%	604,270	3.3%
Oakland	1,142,876	0.6%	478,552	1.5%

H1 2025

PORT NY/NJ REPORT

Better never settles

PORT OF NY/NJ MID-YEAR HIGHLIGHTS



4.4 Million
MIDYEAR CONTAINER VOLUME
ranks 3rd among U.S. ports



\$246 Billion
AMOUNT OF GOODS
moved through the port in 2024



361,144 Containers
OF RAIL CARGO
moved through the Port of NY/NJ
during H1 2025



4.9% Increase
in total container volume during
H1 2025 vs. H1 2024

H1 2025 U.S. PORT VOLUME MARKET SHARE*

■ Los Angeles

■ Long Beach

■ New York/New Jersey

■ Savannah

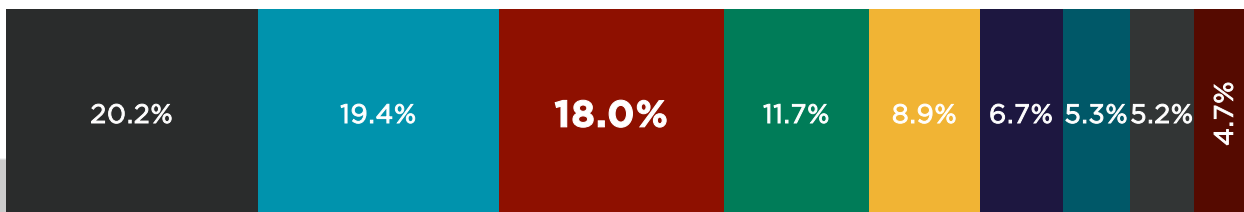
■ Houston

■ Virginia

■ Charleston

■ Seattle Tacoma

■ Oakland



*of the top nine reporting Ports in H1 2025

H1 2025

PORT NY/NJ REPORT

Better never settles

PORT TRENDS TO WATCH

The Port of New York and New Jersey (Port of NY & NJ) has consistently been the busiest port on the East Coast, serving as a key gateway. With six container terminals and multiple cargo rail lines, the Port of NY & NJ services one of the world's wealthiest and most dense consumer base. The Port has the largest 250-mile radius population of any port in North America, with more than 60 million people making up one-third of the country's GDP.

Through June, the Port of NY & NJ handled 4.4 million TEUs, marking a 4.9% increase compared to the same period last year. Import volume continued to drive growth, increasing by 3.5% to 2.2 million TEUs, while exports rebounded by 4.2% to 712,565 TEUs. This growth was driven by the port handling 687,671 TEUs in June, making it the nation's busiest port on the East Coast. Despite tariff-related uncertainty, the Port of NY & NJ has demonstrated strong resilience through June 2025.

Following a brief decline in January, rail volume at the Port of NY & NJ rose steadily for five consecutive months, increasing 12.3% in May to reach 361,144 containers. In the same month, the port handled 34,437 autos—up 1.3% from May 2024. Despite this monthly gain, total auto shipments from January through May fell 10.2% compared to the same period last year. Overall, port activity through June has displayed solid year-over-year (YOY) growth, reinforcing the region's continued strength as a critical logistics hub.

Looking ahead, trade policy decisions surrounding tariffs will be important in the port's continued success during the second half of 2025. However, the Port Authority has initiated key projects to bolster future growth, from accommodating larger vessels and enhancing infrastructure.

THE PORT REGION WAREHOUSE/ DISTRIBUTION MARKET

The Port of NY & NJ serves one of the most concentrated and affluent consumer markets in the world. The Port Region is one of the most mature submarkets in New Jersey and demand for space increased as cargo volumes and ship sizes grew in response to heightened consumer demand. The submarket offers tenants a superior location within proximity to the New Jersey ports and the busiest thoroughfares in the state.

The vacancy rate in the Port Region rose by 450 basis points YOY to 12.2%, largely due to the delivery of new, unoccupied developments. Notable new deliveries in the second quarter included a 426,275-square-foot (-sf) speculative project at 145 Industrial Drive in Jersey City, and a two-building speculative development totaling 204,407 sf at 681 Main Street in Belleville. Additional vacant space added in the second quarter included a 433,204-sf space at 169 Pulaski Street in Bayonne, 240,255 sf at 112 Port Jersey Boulevard in Jersey City, and 225,029 sf at 150 Pulaski Street in Bayonne. With the addition of new large blocks in the submarket, occupancy losses in the second quarter turned net absorption negative at 392,287 sf.

Demand in the second quarter slowed by 47.5% from the previous quarter to 579,888 sf, which is below the two-year quarterly average by 10.9%. However, due to a strong first quarter, year-to-date new leasing is ahead of last year's mid-year totals by 75.5% with 1.7 million square feet of lease commitments. Notable deals in the second quarter included Mike Tronics' 148,315-sf new lease at 480 Frelinghuysen Avenue in Newark, and G&B Packaging's 124,933-sf renewal at 1 Colony Road in Jersey City. The average asking rent showed a minimal 2.3% YOY decrease to \$19.92 per square foot (psf), as Class A taking rents remained above the \$20.00 threshold at \$20.30 psf. This stability in rental rates underscores the resilience of demand for quality industrial space within the submarket.

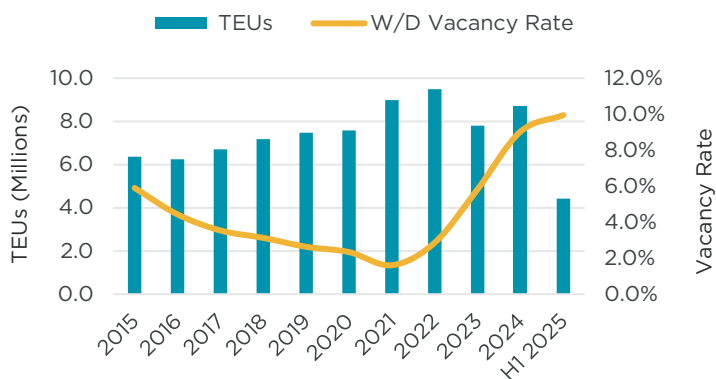
Source: Cushman & Wakefield research, multiple regional port websites

H1 2025

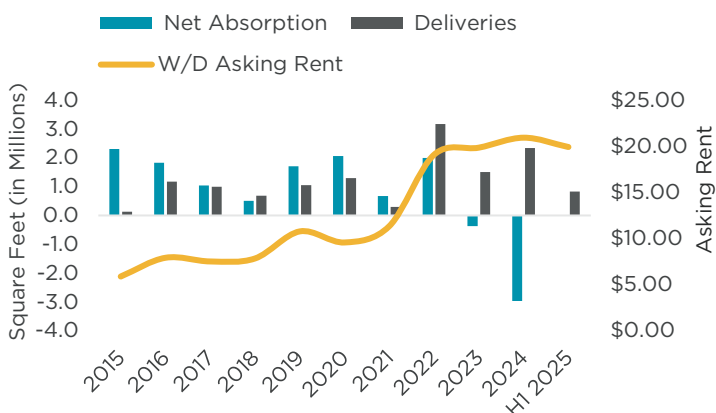
PORT NY/NJ REPORT

Better never settles

ANNUAL TEU VOLUME AND NEW JERSEY VACANCY RATE



PORT REGION SUBMARKET W/D NET ABSORPTION, DELIVERIES & PRICING



CONTACT DETAILS

RESEARCH TEAM



FELIX SOTO

RESEARCH MANAGER

NEW JERSEY REGION

FELIX.SOTO@CUSHWAKE.COM

ABOUT CUSHMAN & WAKEFIELD

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in nearly 400 offices and 60 countries. In 2024, the firm reported revenue of \$9.4 billion across its core service lines of Services, Leasing, Capital markets, and Valuation and other. Built around the belief that Better never settles, the firm receives numerous industry and business accolades for its award-winning culture. For additional information, visit www.cushmanwakefield.com.

©2025 Cushman & Wakefield. All rights reserved. The information contained within this report is gathered from multiple sources believed to be reliable. The information may contain errors or omissions and is presented without any warranty or representations as to its accuracy.

For additional information, visit www.cushmanwakefield.com.