

YEAR-END 2025

PORT NY/NJ REPORT

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#1 BUSIEST PORT ON
THE EAST COAST

#3 YEAR-END TOTAL
TEU VOLUME

1 of 3

PORTS WHICH POSTED MORE
THAN 4.0M TEUs OF LOADED
IMPORT CARGO VOLUME

HIGHER VOLUMES REAFFIRM THE PORT'S STATUS AS ONE OF THE NATION'S BUSIEST GATEWAYS

RANKING AMONG THE TOP U.S. PORTS IN 2025

U.S. PORTS	2025 TOTAL CONTAINER VOLUME (TEUS)	ANNUAL CHANGE (2025 VS 2024)	LOADED IMPORT VOLUME	ANNUAL CHANGE (2025 VS 2024)
Los Angeles	10,239,318	-0.6%	5,316,713	-0.7%
Long Beach	9,881,595	2.4%	4,779,559	1.1%
New York/ New Jersey	8,897,531	2.3%	4,513,966	1.7%
Savannah	5,691,480	2.6%	2,796,218	2.1%
Houston	4,303,345	3.9%	1,927,603	1.4%
Virginia	3,239,638	-8.1%	1,525,804	-6.2%
Charleston	2,565,297	2.7%	1,245,689	0.0%
Seattle Tacoma	2,418,534	-7.3%	1,157,002	-10.3%
Oakland	2,253,976	-0.4%	958,223	-0.6%

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PORT OF NY/NJ 2025 HIGHLIGHTS



8.9 Million
2025 CONTAINER VOLUME
ranks 3rd among U.S. ports



\$264 Billion
AMOUNT OF GOODS
moved through the port in 2024



718,942 Containers
OF RAIL CARGO
moved through the Port of NY/NJ
during 2025



2.3% Increase
in total container volume year-
over-year

YEAR-END 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

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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 densely populated consumer bases. 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.

As tenants navigated tariff uncertainty in 2025, a mid-year pause prompted many to front-load shipments, driving Twenty-Foot Equivalent Unit (TEU) volumes at the Port of NY & NJ to their highest levels in July and August. This led to a 2.3% year-over-year (YOY) increase in TEU volume, with 8.9 million TEUs moved through December. The Port of NY & NJ handled 652,471 TEUs in December alone, slightly lower than the prior month. Export volume maintained its momentum, rising 6.5% YOY to 1.4 million TEUs, while imports totaled 4.5 million TEUs in 2025—a 1.7% improvement from 2024—reaffirming the port's status as one of the nation's busiest gateways.

Rail activity remained strong, with December rail lifts increasing 12.8% YOY to 55,113 containers, while the annual total rail volume was up 12.4% to 718,942 containers. Auto volume softened, with 36,099 units moved in December—a modest 1.0% decline from December 2024—while the 2025 full-year total is down 11.0% YOY. Overall, port activity through December demonstrated solid YOY growth, underscoring the region's continued strength as a major logistics hub.

The Port Authority initiated several key projects to bolster future growth, including a landmark agreement with the U.S. Army Corps of Engineers to study deepening navigational channels to 55 feet and initiating a major overhaul of the northern entrance of the Newark-Elizabeth port complex.

THE PORT REGION WAREHOUSE AND 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 has seen demand for space increase 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 state's busiest thoroughfares.

Leasing activity in the Port Region surged in 2025, with new leasing volume rising 123.3% YOY to 4.0 million square feet (msf). This increase was led by 12 new leases that exceeded 100,000 square feet (sf), totaling 2.2 msf. The bulk of the demand occurred in the third quarter, when leasing reached 1.7 msf. The Port Region accounted for 16.3% of all industrial leasing activity in New Jersey during the year. Notable deals in the fourth quarter included W8 Shipping's 219,365-sf new lease at 500 Supor Boulevard in Harrison and Aceco Mill's 75,254-sf lease at 460 Coit Street in Irvington. The largest lease of 2025 was 4DS Logistics' 439,015-sf commitment at 301 Broadway in Jersey City.

Ongoing demand led to positive net absorption of 378,317 sf of occupancy gains in 2025. Despite improved occupancy, the vacancy rate rose a modest 20 basis points from the previous quarter to 11.4%. As market conditions stabilized and higher-priced space leased, asking rents for warehouse and distribution space continued to moderate, with the average asking rate declining 7.3% YOY to \$19.41 per square foot.

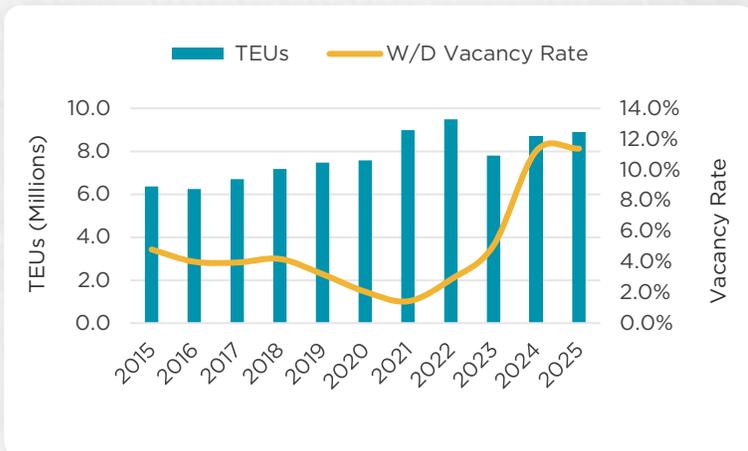
As the development pipeline slows, opportunities will emerge for existing spaces to be absorbed in the submarket, particularly as competition for Class A persists.

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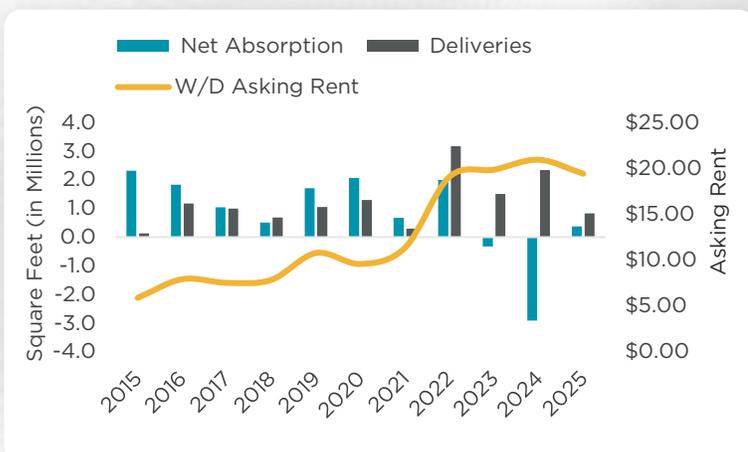
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ANNUAL TEU VOLUME AND NEW JERSEY VACANCY RATE



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



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