

# H1 2021



## A Historical High for Cargo Volume Handled in the First Half of 2021 at the Port of NY/NJ

### RANKING AMONG THE TOP U.S. PORTS AT MIDYEAR 2021

Top 10 U.S. Ports	MY 2021 Total Container Volume (TEUs)	Annual Change (MY 2021 vs 2020)	Import Volume	Annual Change (MY 2021 vs 2020)
Los Angeles	5,427,875	44.3%	2,834,213	45.3%
Long Beach	4,753,829	38.5%	2,315,171	39.5%
<b>New York/New Jersey</b>	<b>4,395,072</b>	<b>30.6%</b>	<b>2,241,180</b>	<b>31.2%</b>
Savannah	2,740,547	31.0%	1,363,723	37.9%
Northwest Seaport Alliance	1,860,174	18.9%	741,851	31.1%
Houston	1,607,753	12.6%	749,406	31.5%
Virginia/Norfolk	1,681,701	32.0%	792,725	34.6%
Oakland	1,301,781	11.4%	544,642	19.9%
Charleston	1,335,097	21.8%	609,016	26.7%
Jacksonville	713,593	20.9%	170,703	16.0%



**4.4 Million**

Midyear Container Volume

Another historic high—  
30.6% YOY increase



**17.2%**

Market Share  
For Import Volume



**367,219**

Containers of Rail Cargo  
moved through the  
Port of NY/NJ in midyear 2021

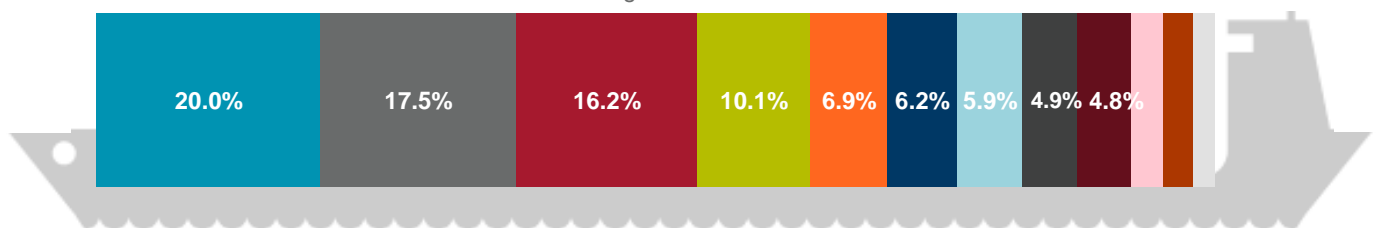


**1 of 3 Ports\***

which posted more than  
2 million TEUs of import  
cargo volume

*\*of the top 10 Ports in 2021*

### H1 2021 U.S. Port Volume Market Share



BUSIEST PORT ON  
THE EAST COAST



ANNUAL IMPORT  
VOLUME IN MY 2021



TOTAL CONTAINER  
VOLUME MY 2021

# H1 2021



## PORT TRENDS TO WATCH

The Port of NY/NJ has consistently been the busiest port on the East Coast, serving as its key gateway port. With six container terminals and multiple cargo rail lines, the Port of NY/NJ services one of the wealthiest and most dense consumer markets in the world. The New York Metro region is home to more than 19.5 million people with an average household income of more than \$118,000. The Port can serve over 46.0 million people within a four-hour drive time. Rail lines from the Port can also reach the Midwest, Canada, and greater Boston.

As the national and local economies continued to recover amid the backdrop of the ongoing pandemic, the Port of NY/NJ recorded substantial surges in cargo volume handled, despite experiencing ongoing delays at the ports. Year-over-year, there was a 30.6% increase in TEUs handled at the Port of NY/NJ with almost 4.4 million handled in total, third best in the nation. Meanwhile, import volume rose by 31.2% through midyear as the Port of NY/NJ was one of just three ports which exceeded 2.0 million TEUs of inbound cargo. Trans-Atlantic trade continued to help bolster volume totals at the Port of NY/NJ this year as it remained the top North American destination for goods from Europe, representing 30.5% of the total port market share for inbound cargo from the region. Furthermore, rail volume at the Port has risen 10.0% in the last year.

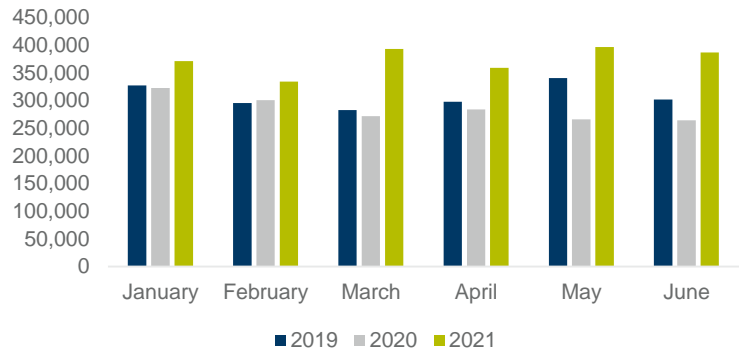
Looking forward in the second half of 2021 the Port of NY/NJ could begin to record tempered monthly import totals due to the growing delta variant risk, specifically in China, which has caused some port shutdowns already. Meanwhile, delays at the Port of NY/NJ will likely persist as the shortage of chassis have already added to congestion issues.

### The Greater Port Region Warehouse Market

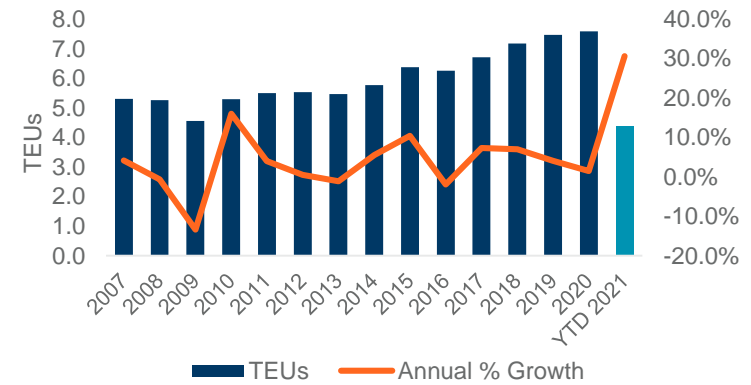
Amid the backdrop of serving as the key East Coast port for imports, the surrounding submarket—the Greater Port Region, which runs from Exit 12 on the New Jersey Turnpike north through Exit 15E—has recorded robust market fundamentals over the last six years. Vacancy reached a new historical low of 1.9% at midyear 2021, down 40 basis points since 2020, while overall net absorption registered over 850,000 sf during the last six months. Robust demand for Class A logistics space persisted in recent years as 3PL and logistics companies and e-commerce users accounted for most of the deal volume, specifically within new construction. Lastly, the asking rental rate climbed to a new high at the close of the second quarter; \$11.04 per square foot—a 42.6% increase over the last three years and among the highest in the region.

### Monthly Import Volume

First Half 2019 vs 2020 vs 2021

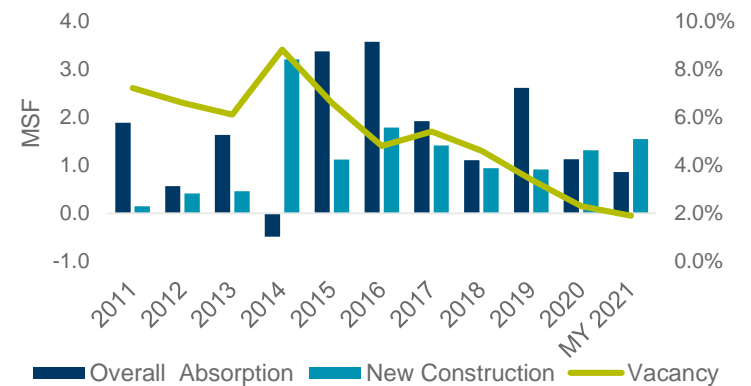


### Annual TEU Volume & Growth Rate



### Greater Port Region Submarket

W/D vacancy vs Absorption vs New Construction



Jason Price

Director

Tri-State & Americas Industrial Research

[Jason.price@cushwake.com](mailto:Jason.price@cushwake.com)