

US household goods imports flatten as housing weakness weighs on demand



Household good importers are facing a US market where necessary maintenance and repair projects are occurring, but large-scale renovations are few and far between. Photo credit: Khosro / Shutterstock.com.

[Ari Ashe, Senior Editor, Intermodal Rail](#) | Apr 7, 2026, 12:10 PM EDT

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US imports of household goods declined slightly in 2025, a pause driven by a weak housing market, persistent inflation, and affordability concerns weighing on the demand for furniture, appliances, and home furnishings.

Earnings calls across home builders and home improvement and furniture retailers show an uneven market where consumers are choosing smaller maintenance and repair projects and delaying large discretionary purchases.

Imports of household goods fell 1.3% last year to 5.3 million TEUs, according to PIERS, a sister product of the *Journal of Commerce* within S&P Global.

The compound annual growth rate was 3.4% in the last five years, but it has been a volatile and rocky road. Imports jumped 25% year over year in 2021 during the pandemic, then declined 5.8% in 2022 and 16.1% in 2023, before jumping 21.2% in 2024.

Volume was approximately flat year over year at the ports of Los Angeles, Long Beach, New York and New Jersey, and Savannah.

China remained the largest origin for US household goods imports, but its share fell to 49.9% last year from 55.4% in 2024 amid the tariff conflict and move for alternative sourcing. Vietnam increased its share to 23.9%, up from 20.3% the prior year.

Industry fundamentals are weak

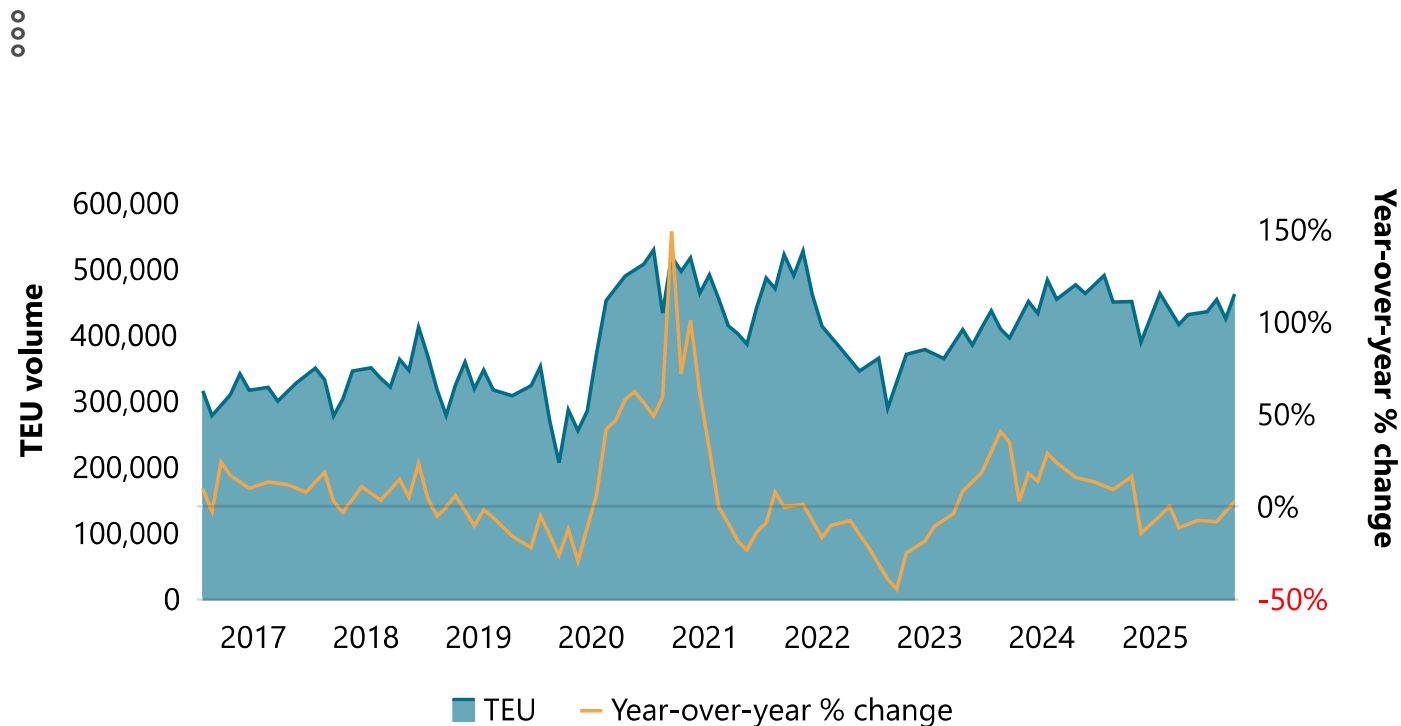
The data points to a sector struggling with underlying housing fundamentals.

Industrial production of household appliances fell 8.5% year over year in February, according to the US Federal Reserve. The biggest culprit is a continued imbalance between homebuyers and home inventory.

“A typical home sale generates about \$134,000 in economic activity, and a part of that is tied to furniture, appliances, and home-related goods,” Nadia Evangelou, principal economist for the National Association of Realtors (NAR), told the *Journal of Commerce*.

US HHG imports fell 1.3% last year to 5.3 million TEUs

Monthly US containerized household goods imports, in laden TEU, with year-over-year percentage change



Source: PIERS, S&P Global

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However, existing home sales dropped 1.4% year over year in February, while housing inventory grew 4.9% during the same period, according to NAR. New home construction, or “housing starts,” rose 9.2% year over year in January, according to the US Census Bureau, meaning there is even more inventory coming.

“It’s very hard to predict how housing will play out,” Wayfair CEO Niraj Shah said during the company’s fourth-quarter earnings call. “Every quarter that goes by, the percentage of mortgages that get refinanced at the current rates keeps ticking up, but it’s a relatively slow process.”

Jason Miller, an associate professor of supply chain management at Michigan State University, told the *Journal of Commerce* that this uncertainty is not good for freight volume.

“The current ‘slow burn’ suggests at best a stabilization of freight volumes at lower levels than 2017-2019 for these types of goods, such as appliances,” Miller said. “It isn’t pointing towards a slow recovery.”

Remodeling vs. repairs

The Joint Center for Housing Studies at Harvard University forecasts just 1.6% growth in US remodeling spending later this year. Because that figure is nominal and not adjusted for inflation — currently about 2.5% to 3% — it effectively signals a decline in actual renovation activity.

Dr. Rachel Bogardus Drew, director of the Remodeling Futures Program at Harvard, said people who are moving spend more on renovations than those staying in their existing homes.

“People who have recently moved spend 50% more in the first year on home renovation than a similar homeowner who has not moved,” she told the *Journal of Commerce*. “Sometimes there’s upgrading that needs to be done, or they just want to remake the home to meet their needs or their tastes. So, a slowdown in existing home sales can cause a break on some remodeling activity.”

For people remaining in their current homes, Drew said the tendency is to forego huge remodeling projects in favor of less expensive maintenance and repair work. That is consistent with commentary from home improvement retailers.

“Consumers are still cautious about discretionary big-ticket purchases,” Brandon Sink, CFO for Lowe’s Companies, said on a February earnings call. “We forecast the home improvement market to be roughly flat this year.”

Home construction companies such as D.R. Horton and Lennar can also drive demand for household goods like sofas and appliances, but mortgage rates hurt them as much as they hurt Home Depot and Lowe’s.

“Mortgage interest rates, which showed some early signs of easing towards the end of last year, have remained stubbornly over 6%, hovering around 6.2% to 6.4%,” Stewart Miller, Lennar’s executive chairman, said on a March earnings call. “Affordability remains the central challenge facing our buyers. Consumer confidence, while not collapsing, continues to be tested by a range of uncertainties.”

Outlook tied to housing recovery

The outlook for household goods imports remains tied to the housing market. Harvard’s Drew said there is no silver bullet, but many things that can trigger a housing

recovery.

“Interest rates go down, then people start to think, ‘It’s a little more affordable now for me to look at moving, or to take out the funds to do renovations on my existing house, to tap that home equity,’” she said. “But the same thing could happen if house prices were to soften ... or if labor costs went down, or if it was cheaper to buy that sofa. Any one of these levers could kick start more activity, and all of them operating together is ideal.”

NAR’s Evangelou said existing home sales should improve through the year, which will gradually increase demand for household goods, but it will also be a slow process that might drag into 2027.

Contact Ari Ashe at ari.ashe@spglobal.com.

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