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DAILY ROUNDUP

Retail sales edge lower; Wind farm operator Orsted plans job cuts; Imports seen slowing ahead of holidays

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Sporting goods were among categories leading September spending growth, according to the National Retail Federation. (Getty Images)

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Retail sales edge lower

September's U.S. retail and food service sales declined 0.6% from the prior month while beating the year-earlier tally by 5.4% as consumers remained cautious ahead of the holiday shopping season, according to the latest tracking by the National Retail Federation.

"Retail sales dipped in September as consumers hit the pause button after two solid months of back-to-school spending," the group's CEO, Matthew Shay, said in a statement Thursday. Shay said continued economic uncertainty spurred consumers to "preserve spending power" ahead of the coming holidays.

Excluding auto and gasoline sales, the trade group said sales declined in five of nine tracked categories on a monthly basis but increased in eight categories on an annual basis. September sales growth was led by digital products such as electronic books and games, up 0.5% for

the month and 21.4% for the year; and sporting and hobby items, up 0.7% for the month and 8.8% for the year.

The retail group's monthly monitor report is compiled with researchers at business news outlet CNBC, and based on anonymized credit and debit card data collected by consulting firm Affinity Solutions. It is viewed as a preview of government reporting on retail and food service sales, with the Commerce Department scheduled to release September data on Oct. 16, though that could be delayed by the federal shutdown.

Wind farm operator Orsted plans job cuts

Global wind farm operator Orsted plans to cut about 2,000 jobs over the next two years, joining other energy industry firms responding to rising costs and shifting demand. Reductions will affect about a quarter of the workforce at Orsted, based in Frederica, Denmark, with U.S. headquarters in Boston.

"This is a necessary consequence of our decision to focus our business and the fact that we'll be finalizing our large construction portfolio in the coming years — which is why we'll need fewer employees," Orsted CEO Rasmus Errboe said in a statement Thursday. The firm plans to trim its workforce through natural attrition, layoffs, position reductions, outsourcing and divestment of some operations, as it seeks about $300 million in annual cost savings.

Several energy companies have announced job reductions in the past year amid slowing demand and rising consolidation, including Exxon Mobil, Chevron and solar power tech provider Enphase Energy. U.S.-based energy firms announced 14,811 job cuts through the first nine months of 2025, up from 8,315 in the year-earlier period, according to outplacement firm Challenger, Gray & Christmas.

Imports seen slowing ahead of holidays

Analysts expect import cargo traffic at the nation's major ports to remain slow for the rest of the year after many retailers took action to stock their inventories well ahead of the November-December holidays.

"This year's peak season has come and gone, largely due to retailers frontloading imports ahead of reciprocal tariffs taking effect," Jonathan Gold, vice president for supply chain and customs policy at the National Retail Federation, said in a statement this week from the trade group.

The retail federation and logistics consulting firm Hackett Associates now expect U.S. port volume to fall to around 1.7 million 20-foot-

equivalent container units in both November and December, down from July's peak near 2.4 million.

Port traffic could face further uncertainty over the next four to six months, with a new 25% import tariff on upholstered furniture along with other new fees set to take effect next week, according to Hackett Associates founder Ben Hackett.

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