

MARKET FUNDAMENTALS

€0.80 Bn

Turnover Recorded, Q4 2025

41

Assets Sold, Q4 2025

€19.5M

Average Deal Size,
Q4 2025

ECONOMIC INDICATORS

	2025(f)	2026(f)
GDP	10.8%	1.0%
Personal Consumption	2.9%	2.3%
Modified Domestic Demand	3.3%	2.3%
Unemployment Rate	4.6%	4.8%
HICP	1.8%	1.9%

Source: Ireland Dept. of Finance

IRISH INVESTMENT HITS €2.4BN IN 2025 DESPITE GLOBAL HEADWINDS,
RETAIL LEADS AS LIVING SECTOR MOMENTUM BUILDS

Irish investment activity reached approximately €800 million in Q4 2025, bringing the annual total to €2.4 billion—just shy of 2024’s €2.5 billion. This was a good performance given the backdrop of global uncertainty, particularly around U.S. trade tariffs.

The retail sector again dominated last year – accounting for approximately 30% of investment transactions by value. The office sector came in a close second with a total spend of approximately €662 million (27% of the annual total) while the living sector blossomed in the second half of the year to become the third largest sector for investment spend.

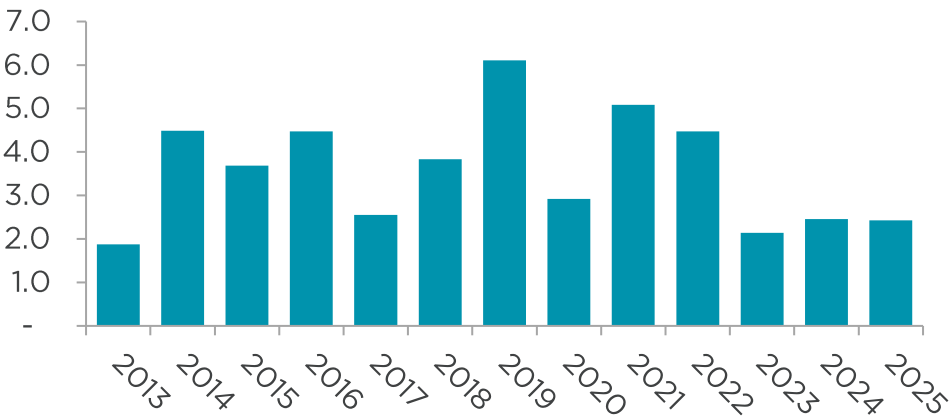
Living sector investment was particularly strong in Q4 with a total of over €306 million across residential and student accommodation including major deals for Project Galaxy acquired by Greystar (a 700 plus student bed portfolio in Dublin and Galway) and Newmarket Square purchased by MEAG (a 134 apartment scheme in Dublin) with Cushman & Wakefield advising on both deals. The retail sector also performed well with a total of €211 million of transactions, driven by the €110 million sale of Jervis Shopping Centre which was purchased by UK based Pradera. Office transactions amounted to approximately €146 million, including Dublin Landings (€52 million) purchased by MEAG and the Becket Building (€22 million) acquired by Camgil Conway.

Amongst the other main sectors, a total of €100 million was spent in the industrial sector, the largest deal of which was the sale of the Northgate portfolio (consisting of units at Furry Park Industrial Estate and Dublin Corporate Park) by IPUT to UK based Chancerygate. A variety of largely Dublin based mixed-use assets also traded in Q4 while there were two deals totalling nearly €17 million in the healthcare sector.

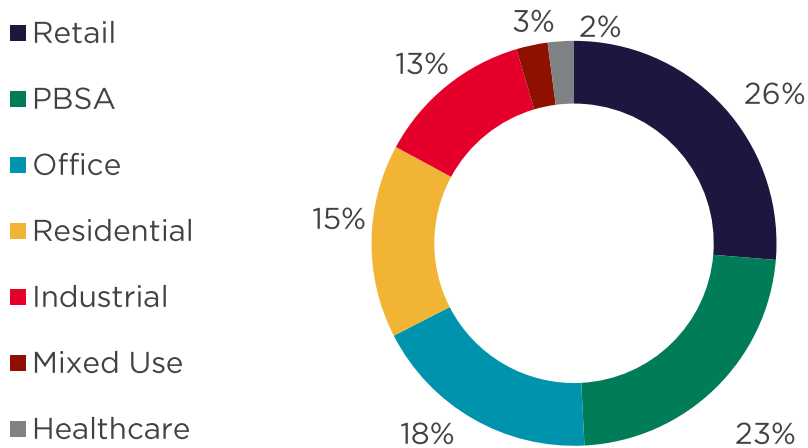
“Irish investment activity was resilient last year amid the various geopolitical uncertainties. Retail led the way but the living and offices sector were also central to last year’s performance. As we move into 2026, sentiment remains positive with improving fundamentals, lower benchmark interest rates supporting larger transactions, and core investors beginning to re-engage – setting the stage for an improved investment outcome this year.”

KEVIN DONOHUE, DIRECTOR, HEAD OF CAPITAL MARKETS,
CUSHMAN AND WAKEFIELD

IRISH ANNUAL INVESTMENT VOLUMES, € Bn



SECTOR BREAKDOWN OF IRISH INVESTMENT
VOLUMES, Q4 2025



TOP TRANSACTIONS, Q4 2025

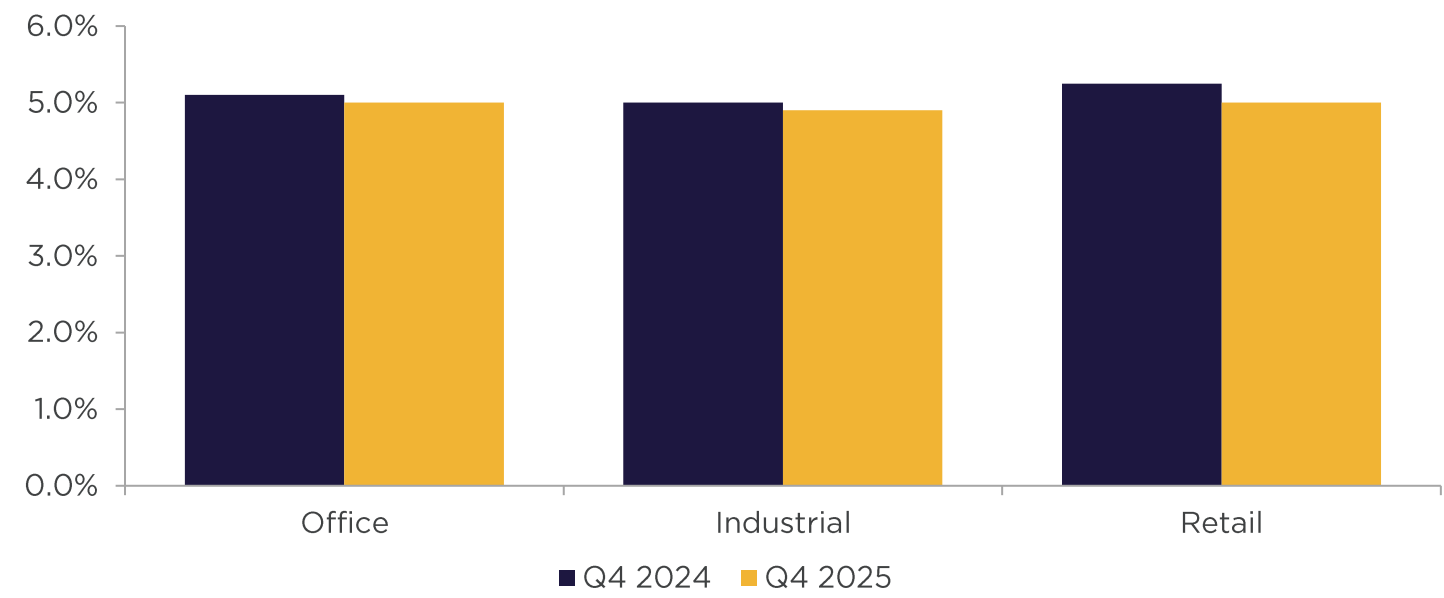
ASSET	SECTOR	PURCHASER	APPROXIMATE PRICE (€)
Jervis Shopping Centre, Dublin	Retail	Pradera	€110m
Project Galaxy, Dublin and Galway*	PBSA	Greystar	€104m
18 Newmarket Square, Dublin*	Residential	MEAG	€75m
Northgate Portfolio, Dublin	Industrial	Chancerygate	€61m

*Cushman & Wakefield advised parties to this transaction

TURNOVER BY LOT SIZE, VALUE V VOLUME, Q4 2025



PRIME YIELDS DUBLIN, Q4 2024 V Q4 2025



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