

Q1 INVESTMENT VOLUMES SOFTEN AS GEOPOLITICAL RISKS RISE

Investment activity reached approximately €443 million in Q1 2026, reflecting a measured start to the year as investors remained selective and disciplined following a period of heightened volatility. While overall volumes were lower than recent quarters, activity remained steady, with 23 transactions completed, highlighting that capital continues to deploy where pricing and fundamentals align

The living sector was the dominant contributor in Q1, accounting for 55% of investment volumes in the quarter thanks largely to the €212 million sale of Newmarket Yards in Dublin. The strength of living sector investment underlines continued conviction in Ireland’s long-term residential fundamentals, particularly in well-located urban schemes where supply-demand dynamics remain compelling.

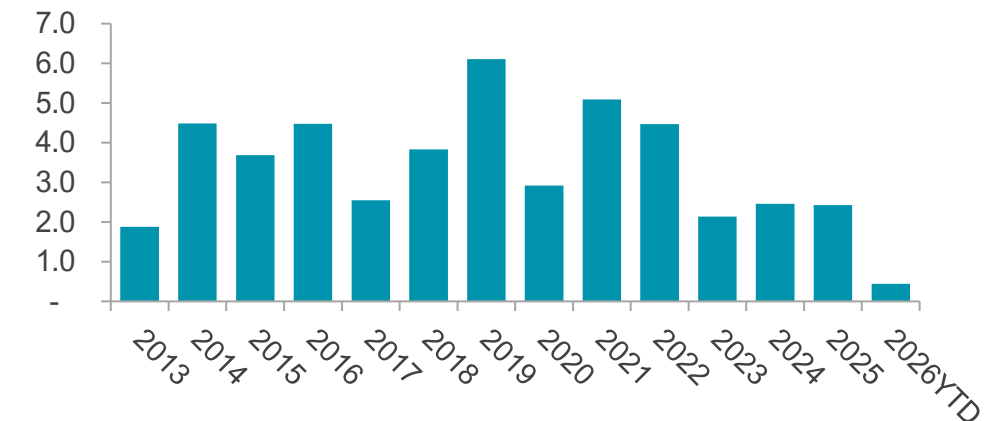
The office sector ranked second, recording investment volumes of approximately €113 million. Transactional activity demonstrating the depth of demand for smaller and mid-sized, high-quality office assets, with Dublin deals including Block R Spencer Dock (€23.6m) The Hive (€23.3 million) and 2 Ballsbridge Park (€18 million). Regionally, the €16.3 million acquisition of Hawson House at Plassey Innovation Campus, Limerick, highlighted sustained appetite for well-located office assets outside the capital and reaffirmed the continued presence of international capital, with the property acquired by Arkéa REIM.

The industrial sector accounted for approximately €41 million of investment, equating to approximately 9% of total volumes. Most of this total was driven by the acquisition of a number of Dublin industrial units for a total of €33m. More modest volumes were recorded across the remaining sectors. PBSA investment totalled €9 million, while retail transactions amounted to approximately €7.4 million.

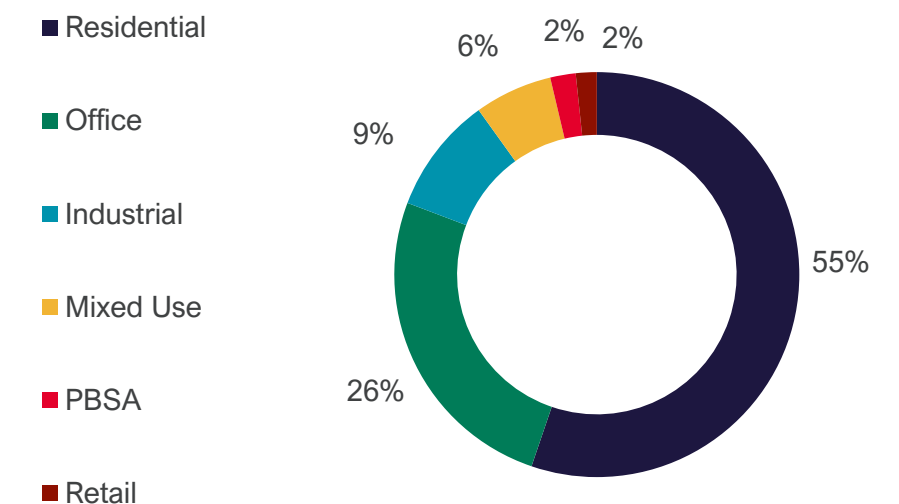
“Q1 volumes reflected a selective investment environment amid a complex global backdrop; however, the renewed strength of living sector investment clearly stands out, underpinned by Ireland’s compelling housing demand fundamentals. With greater geopolitical stability, we expect investor confidence to strengthen and capital deployment to accelerate through the remainder of 2026.”

PATRICK HOGAN, HEAD OF EMEA LIVING CAPITAL MARKETS AT CUSHMAN AND WAKEFIELD

IRISH ANNUAL INVESTMENT VOLUMES, € Bn



SECTOR BREAKDOWN OF IRISH INVESTMENT VOLUMES, Q1 2026



MARKET FUNDAMENTALS

€0.44 Bn

Turnover Recorded, Q1 2026

23

Assets Sold, Q1 2026

€19.3M

Average Deal Size, Q1 2026

YOY Chg



ECONOMIC INDICATORS

	2026(f)	2027(f)
GDP	1.0%	4.2%
Personal Consumption	2.3%	2.4%
Modified Domestic Demand	2.3%	2.9%
Unemployment Rate	4.8%	4.9%
HICP	1.9%	1.9%

Source: Ireland Dept. of Finance

TOP TRANSACTIONS, Q1 2026

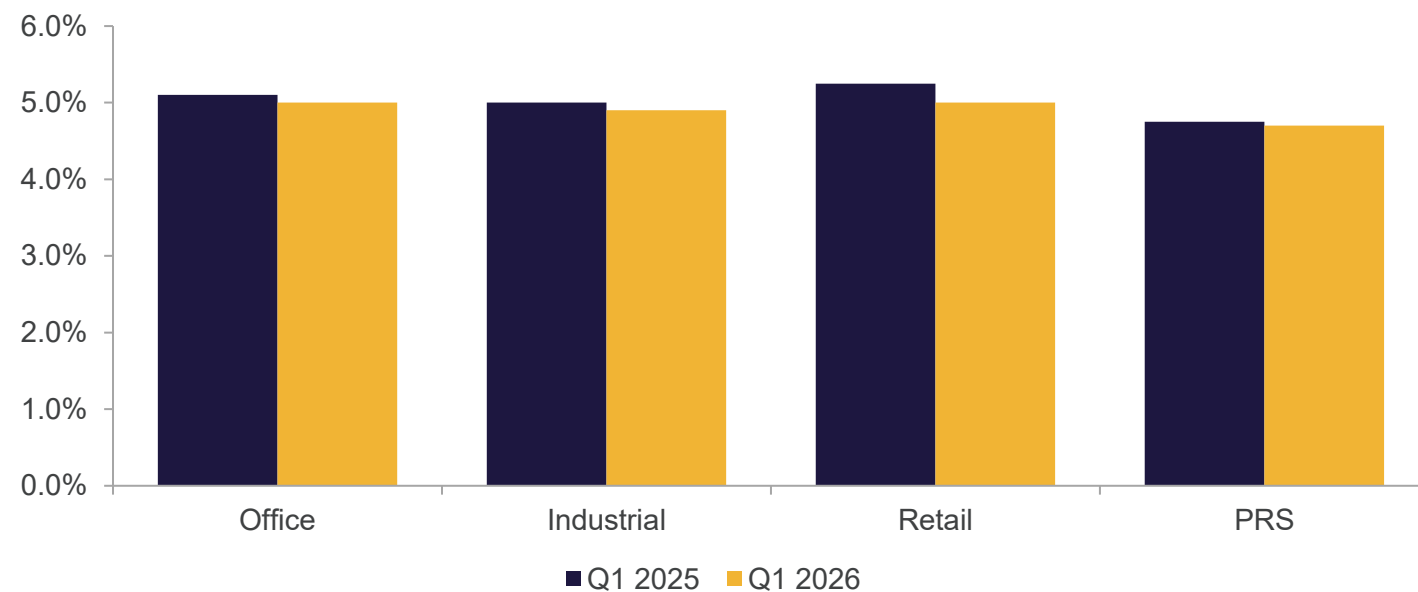
ASSET	SECTOR	PURCHASER	APPROXIMATE PRICE (€)
Newmarket Yards, Dublin	Residential	GIC	€212m
Various Industrial Units, Dublin*	Industrial	Confidential	€33m
Residential scheme, Naas	Residential	IRES	€32m
Block R (East Wing) Spencer Dock, Dublin	Office	Office of Public Works	€24m

*Cushman & Wakefield advised parties to this transaction

TURNOVER BY LOT SIZE, VALUE V VOLUME, Q1 2026



PRIME YIELDS DUBLIN, Q1 2025 V Q1 2026



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