

2024 INVESTMENT VOLUMES UP 15% THANKS TO STRONG Q4 PERFORMANCE

The Irish Investment market enjoyed a strong end to 2024 with 36 deals in the quarter totalling approximately €1.2 Billion. In value terms Q4 marked the best quarter since Q3 2022, this strong performance in the final three months of the year helping the 2024 total reach approximately €2.5 Billion, up 15% compared to 2023.

For the year as a whole the retail sector was far and away the most popular sector with just over €1 Billion transacted in the year or around 42% of the value of all deals in the Irish market. The sector also led the way in Q4 with a total of approximately €623 million across six deals although the vast majority of this sum was accounted for in the purchase of Blanchardstown Shopping Centre for approximately €575 million by US based Strategic Value Partners.

The office sector saw a notable improvement in deals in Q4 with 16 deals overall amounting to a total of approximately €249 million which represented the strongest deal flow for the sector since Q2 2022. The largest deals in Q4 involved the acquisitions of North Dock I and II and Connaught House for approximately €85 million and €65 million respectively.

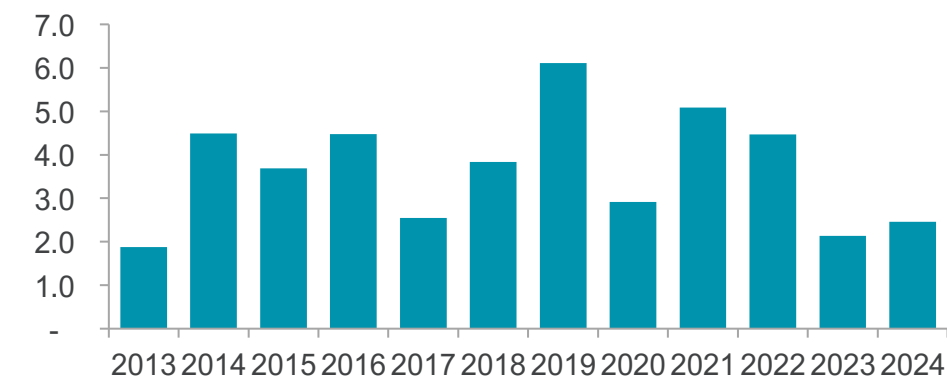
Approximately €71 million was transacted in the industrial sector in Q4 across six deals capping a sluggish year where just over €250 million was transacted.

The resurgence in investor interest in the Purpose-Built Student Accommodation (PBSA) segment was again visible in Q4 with Greystar purchasing Point Campus, one of the largest student complexes in Ireland, from DWS for a consideration of approximately €150 million. In addition, a total of approximately €63 million was transacted in the residential sector while there were also two other deals in the hotel sector amounting to almost €20 million.

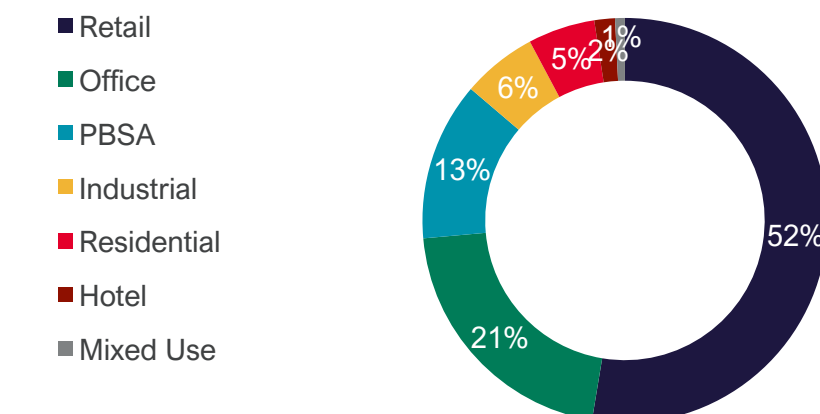
“2024 finished off precisely where we felt it would with a total of €2.5 Billion transacted across the year. We are optimistic that 2025 will be a better year for the Irish market from a deal perspective. Further cuts in Euro area interest rates are likely and this provides a solid backdrop for prime yields to tighten slightly and more normal transaction levels to resume. That said, we expect this improvement to be gradual as we move through the year.”

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

IRISH ANNUAL INVESTMENT VOLUMES, € Bn



SECTOR BREAKDOWN OF IRISH INVESTMENT VOLUMES, Q4 2024



MARKET FUNDAMENTALS

€1.2 Bn

Turnover Recorded, Q4 2024

YOY Chg



36

Assets Sold, Q4 2024



€32.9M

Average Deal Size, Q4 2024



ECONOMIC INDICATORS

	2025(f)	2026(f)
GDP	3.9%	3.7%
Personal Consumption	3.3%	2.9%
Modified Domestic Demand	2.9%	3.0%
Unemployment Rate	4.5%	4.5%
HICP	1.9%	2.0%

Source: Ireland Dept. of Finance

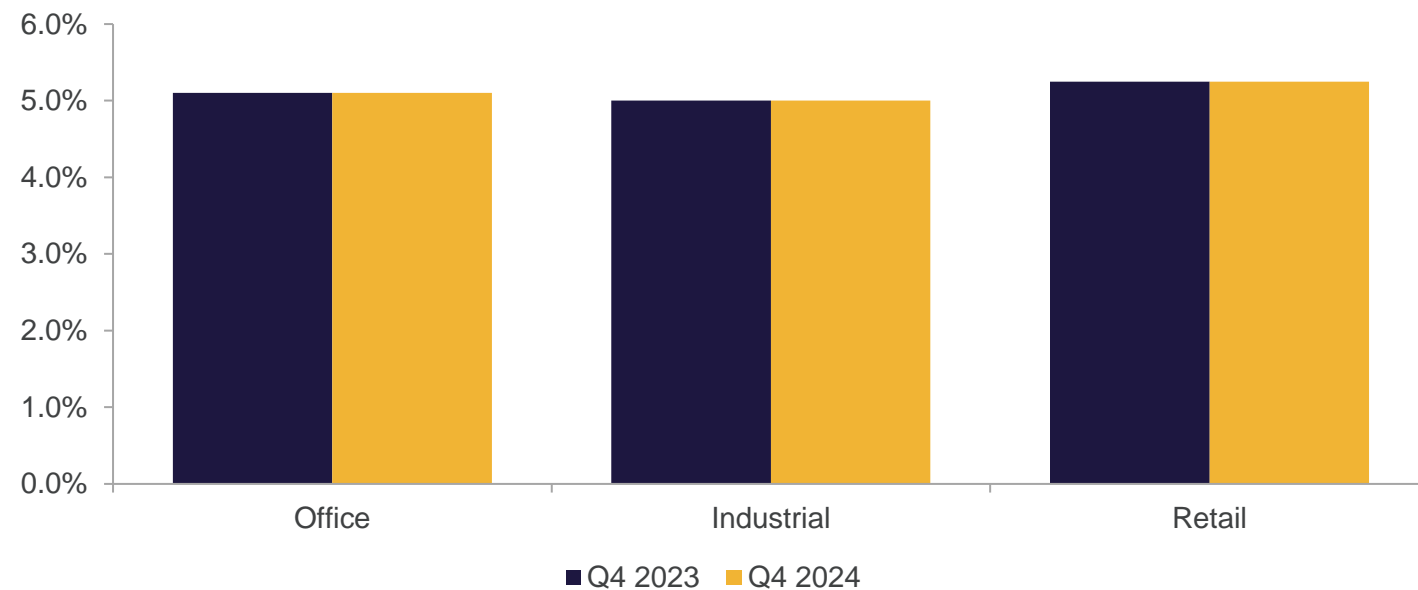
TOP TRANSACTIONS, Q4 2024

ASSET	SECTOR	PURCHASER	APPROXIMATE PRICE (€)
Blanchardstown Shopping Centre, Dublin	Retail	Strategic Value Partners	€575m
Point Campus, Dublin	PBSA	Greystar	€150m
North Dock I and II	Office	Starwood	€85m
Connaught House	Office	Fine Grain	€65m

TURNOVER BY LOT SIZE, VALUE V VOLUME, Q4 2024



PRIME YIELDS DUBLIN, Q4 2023 V Q4 2024



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