

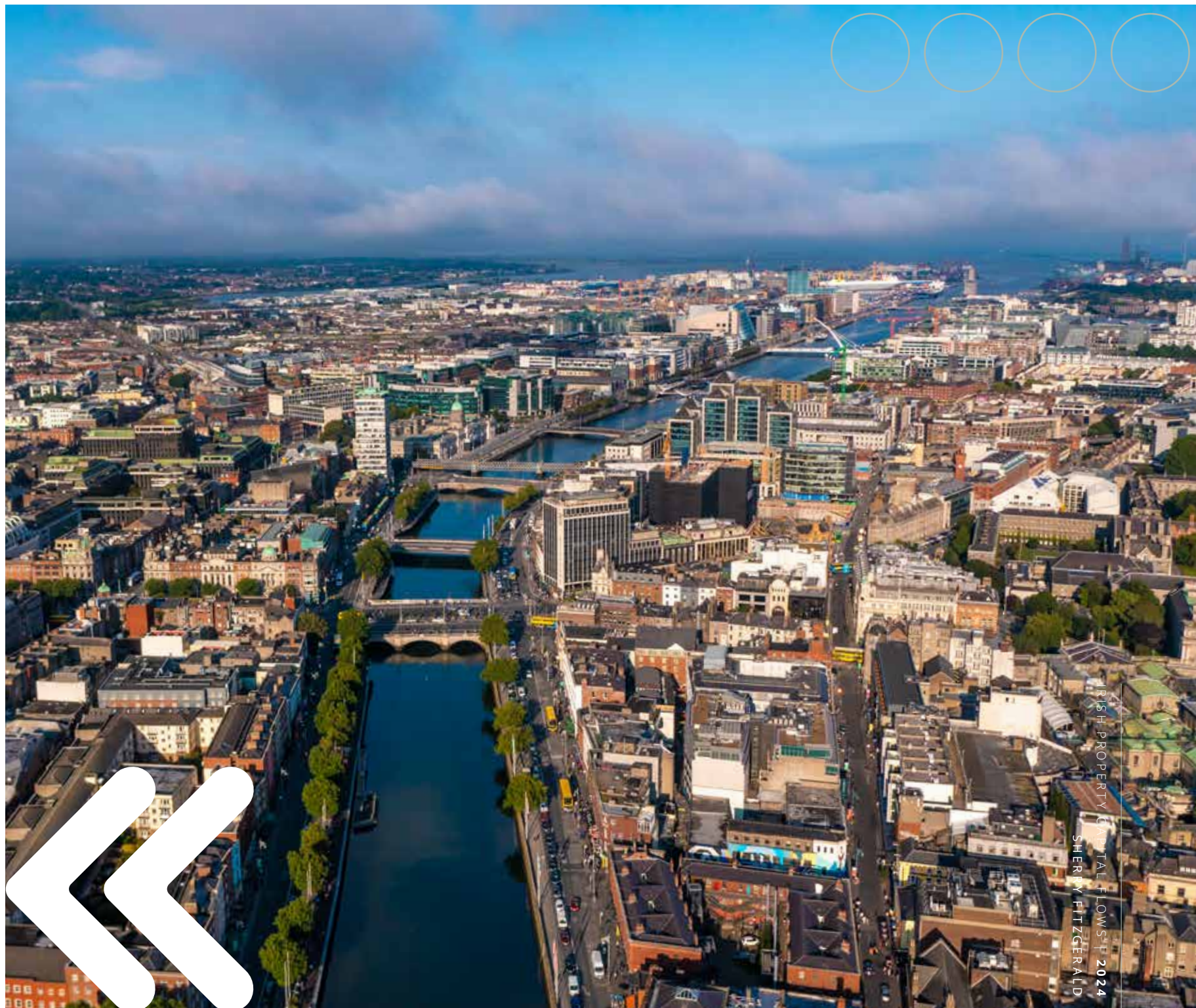


# Irish Property Capital Flows 2024



The following report provides an in-depth analysis of the flow of capital into the Irish property market during 2024. This includes total spend on residential property incorporating single asset transactions and multi-family or block sales, as well as commercial property including agricultural land and development land. For accuracy purposes, only commercial property and development land transactions valued at €1 million and over are included. Furthermore, off-market and confidential transactions for which information was not available are excluded.

The purpose of the report is to highlight trends in capital flows across the country and over time. While every effort has been made to ensure that the data presented in this report is accurate, it must be noted that all totals are by their nature estimates, given the limited sources of recorded material in relation to Irish property transactions.







## Key Trends

*Capital flows into the Irish property market grew by 13% in 2024 to reach €28.7 billion. This is compared to €25.5 billion in 2023 and reflects growth in both commercial and residential property spend.*

*Commercial property recorded a substantial increase in capital flows during the year rising by 75% to reach €4.5 billion, compared to €2.6 billion the previous year.*



**This** included a 39% increase in direct investment into commercial property to reach almost €2 billion, while development land spend increased significantly from €392 million in 2023 to almost €1.1 billion in 2024.

2024 was a record year for the hotel sector with capital spend reaching €939 million.

Capital flows into residential assets grew by 6% in 2024 to reach €24.2 billion, with this sector accounting for 84% of total capital spend. Households absorbed 81% of residential spend following a 5% increase during the year to stand at €19.7 billion. Spend by non-household entities rose by 10% in the same period to reach €4.5 billion, although this is 10% lower than the level seen in 2022.

Dublin saw its share of total property capital flows increase to 50% to reach €14.3 billion. Cork continued to attract the second highest level of capital spend in the State to reach €2.5 billion. Kildare and Wicklow each accounted for 5% of total capital flows while Meath absorbed a further 4%.





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