Q2 2026 INDUSTRIAL & LOGISTICS IRELAND

BNP PARIBAS REAL ESTATE

KEY TRENDS

Q2 TAKE UP
57,624 SQ. M.
(620,262 SQ. FT.)
23 Transactions

YTD 26 TAKE UP
97,717 SQ. M.
(1,051,822 SQ. FT.)

VACANCY
Supply remains tight at **2.9%**

PRIME RENTS
TO LET
now stand at
€156 p.s.m.
(€14.50 p.s.f.)

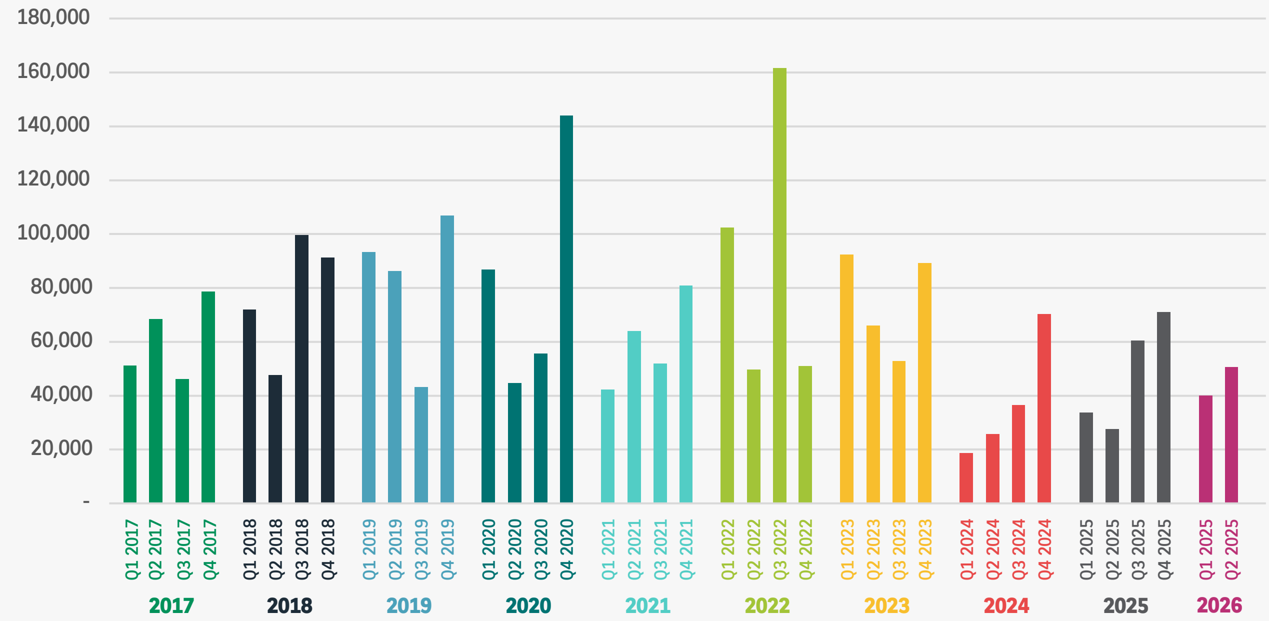
LARGEST DEAL
7 Mountpark Grange Castle West (12,912 sq. m.)

AVERAGE DEAL SIZE
2,505 SQ. M.
(26,964 SQ. FT.)

MARKET ACTIVITY

- In this quarter, 57,624 sq. m. was taken up across 23 deals.
- Total take up for H1 2026 amounted to 97,717 sq. m. (1,051,822 sq. ft.) taken up across 44 deals in the first half of the year.
- Only one unit larger than 9,290 sq. m. (100,000 sq. ft.) transacted in Q2, representing 25% of total take-up.
- Continued market activity, particularly the leasing of newly completed units, has ensured prime rents now stand at €156 per sq. m. (€14.50 per sq. ft.).

FIGURE 1: DUBLIN LOGISTICS TAKE-UP (2017-Q2 2026)

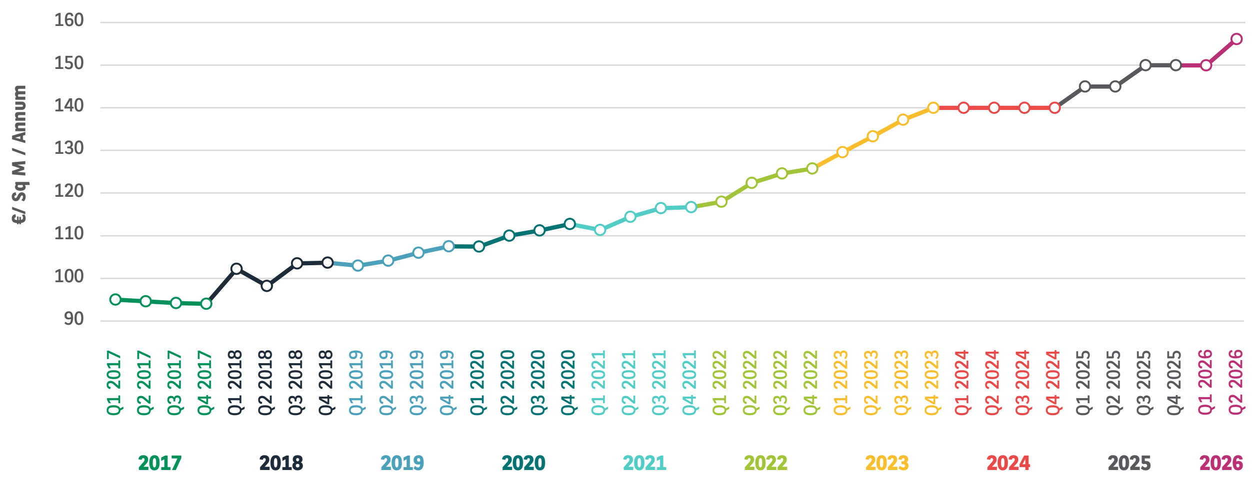


Source: BNPPRE

RENTS

- Prime rents have risen by €6.00 per sq. m. (€0.55 per sq. ft.) over the past quarter to €156 per sq. m. (€14.50 per sq. ft.).
- The prime rent of €14.50 per sq. ft. is evidence of transactions in the market (deals completed) whilst the €14.95 per sq. ft. are 'quoting rents' (yet to be achieved) but in my opinion likely to happen before YE.
- Rental growth is predominantly being driven by high construction costs, historically low levels of supply & robust tenant demand particularly from both 3PL's and the data centre industry and associated supply chains.

FIGURE 2: PRIME LOGISTICS RENTS - DUBLIN (2017-Q2 2026)



Source: BNPPRE

TOP 5 TRANSACTIONS BY DEAL SIZE IN Q2 2026

	PROPERTY	POSTCODE	SIZE (SQ. M.)	SIZE (SQ. FT.)	TENANT
1	7 Mountpark Grange Castle West	Dublin 22	12,912	138,985	CEL
2	Unit 605 Greenogue Business Park, Rathcoole	Dublin 24	8,234	88,631	Allegro
3	Unit 735, Northwest Logistics Park, Ballycoolin	Dublin 15	5,323	57,296	P&C
4	Sanguine House, Huntstown Business Park	Dublin 11	4,957	53,356	Balkania
5	Mckee Avenue, Finglas	Dublin 11	4,032	43,400	P&C

NOTABLE COMPLETIONS IN Q2 2026

	PROPERTY	POSTCODE	SIZE (SQ. M.)	SIZE (SQ. FT.)	DEVELOPER
1	Units A1 / A2 / B1 / B2 / C Stadium Business Park, Ballycoolin	Dublin 15	8,959	96,434	Dunquin Capital

TOP 5 TRANSACTIONS BY DEAL SIZE IN H1 2026

	PROPERTY	POSTCODE	SIZE (SQ. M.)	SIZE (SQ. FT.)	TENANT
1	7 Mountpark Grange Castle West	Dublin 22	12,912	138,985	CEL
2	Unit D1 Airport Business Park	Co. Dublin	8,592	92,483	Evri
3	Unit 605 Greenogue Business Park, Rathcoole	Dublin 24	8,234	88,631	Allegro
4	Unit N4 Horizon Logistics Park	Co. Dublin	7,320	78,792	Crane Worldwide Logistics
5	Unit 4 Vantage Business Park	Dublin 11	7,068	76,078	P&C

SUPPLY

- Overall supply levels remain constrained; this should ease slightly in H2 with over 55,742 sq. m. (600,000 sq. ft.) of completions due, including significant additions at IPUTs Nexus Logistics Park scheme in North Dublin.
- In Q2, the completion of 5 units at Stadium Business Park added some much-needed modern supply in the sub 2,500 sq. m. (26,910 sq. ft.) category.
- Rohan Holdings are due to reach practical completion in Q4 on Goldcrest House 5,346 sq. m. (57,533 sq. ft.) at Dublin Airport Logistics Park.
- The supply of modern units in South west Dublin is particularly constrained.

OUTLOOK

- Take-up will improve even further in H2, with several buildings currently reserved.
- Expectations that GIC / Valor will ramp up speculative construction at Horizon Logistics Park following their recent acquisition.
- Prime rents will reach close to €161 per sq. m. (€15.00 per sq. ft.) before the end of 2026.
- The vacancy rate will remain constrained.

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