

Development Land Market Review

Turnover in the development land market increased significantly during the first half of 2024 to reach €411 million, considerably greater than the level recorded for the corresponding period in 2023.

The market also saw a return of larger scale transactions with 5% of sites that sold in the year to date valued at €50 million or greater. There were no sales in this cohort during 2023.

There was also a notable increase in the proportion of larger sites that sold during the second quarter of 2024, with 14% extending to 50 acres or more. There were no similar sized sites sold in quarter one.

Residential sites accounted for 68% of all land sales since the beginning of the year, while sites with commercial or industrial potential represented a further 16% of transactions.

Despite the improved activity since the beginning of the year, the market continues to see difficulties, with the supply of serviced land and adequate infrastructure for future developments a key concern.



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