Q2 2026
Edition no. 13

Bannon
Office Pulse

Q2 2026 At A Glance

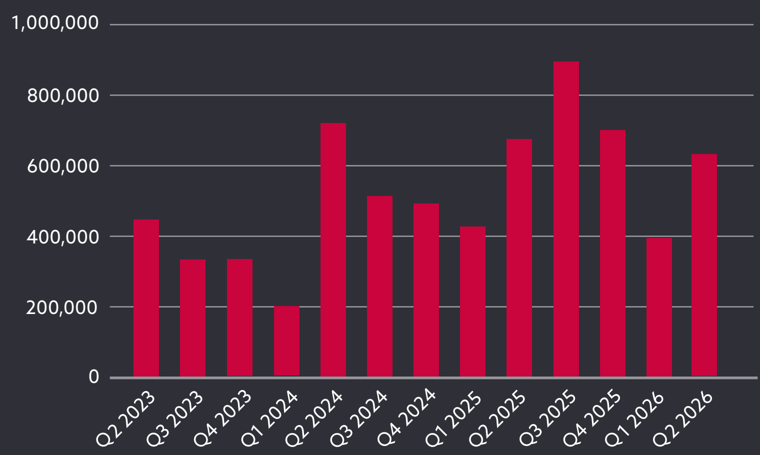
Total Take (Sq.Ft.)

637,942 Sq. ft.

4.5% Decline y-o-y (Q2 2025 Vs. 2026)

16% above 5 year Q2 average

Take Up By Quater (Sq.Ft.)



Take-Up by Sector

32% Professional Services

16% State

14% TMT

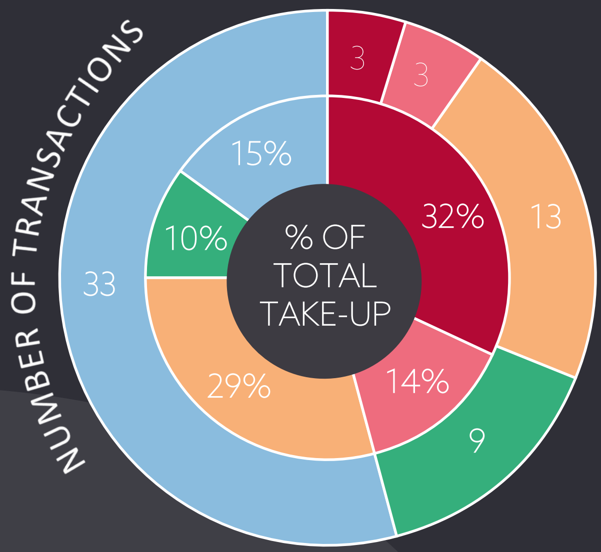
Take-Up by Location

56% Prime City Centre

44% City Fringe / Suburbs

Top Five Deals

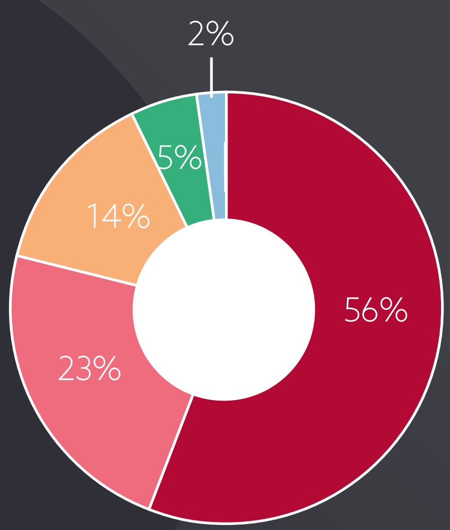
Property	Size (Sq.ft.	Occupier
2 Grand Canal Quay	78,000	State Street
Sandwith Court	65,000	Iconic
Building 1 Cherrywood	60,000	HSE
Block 9, Richview Office Park	35,869	Owner Occupier (Sale)
The Sidings, Grand Canal Dock	27,755	Asana



No. of Deals by Size Band, & % of Total Take-Up

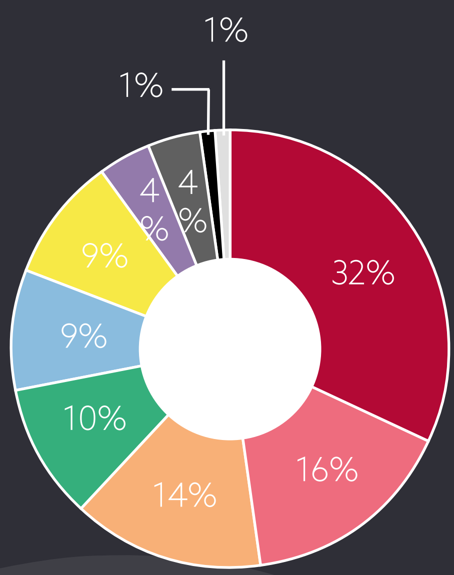
- 50,000 - 99,999 Sq.ft.
- 20,000 - 49,999 Sq.ft.
- 10,000 - 19,999 Sq.ft.
- 5,000 - 9,999 Sq.ft.
- Under 5,000 Sq.ft.

Office Take Up



By Location

- Prime City Centre
- South Suburbs
- North Suburbs
- City Fringe
- West Suburbs



By Sector

- Professional Services
- State
- TMT
- Serviced Office Provider
- Other / Unknown
- Banking & Finance
- Industry
- Health & Pharmaceutical
- Human Resources
- Retail & Wholesale

Expert Insight

By Rod Nowlan

Q2 2026 Summary/ Commentary

The conversation surrounding Dublin's office market has continued to shift from demand to availability, particularly for Grade A accommodation within the CBD. While occupiers remain selective, recent activity continues to highlight the strength of demand for high-quality office space.

Q2 2026 delivered a strong performance, with take-up increasing by 61% on the previous quarter, reaching approximately 637,900 sq.ft. across 61 transactions. While this take up is marginally below the level recorded in Q2 2025, take-up remained 16% above the five-year Q2 average, reflecting healthy underlying demand across the market.

Grade A accommodation accounted for 54% of total take-up during the quarter, a reduction from 66% recorded in Q1. Prime City Centre locations remained the dominant office market, accounting for 56% of all activity, although this was down from 70% in the previous quarter as suburban markets experienced stronger levels of demand. However, Dublin 2 alone accounted for almost half of all office take-up during Q2, increasing from 42% in Q1 to 49% in Q2. This is particularly noteworthy given Dublin 2 represents approximately 25% of the office accommodation currently available on the market, highlighting the continued concentration of demand within Dublin's traditional CBD core.

Professional Services emerged as the leading sector during the quarter, supported by strong demand from State occupiers and the TMT sector. While State Street's acquisition of 78,000 sq.ft. represented the largest transaction of the quarter, activity was broad-based across a diverse range of occupiers, sectors and locations. More than half of all transactions were below 5,000 sq.ft. However, requirements greater than 10,000 sq.ft. accounted for approximately 75% of all space transacted, highlighting the continued importance of larger occupiers in driving overall market performance. While suburban markets continue to record increasing levels of activity, much of this demand is being generated by smaller occupier requirements, with larger transactions remaining focused on the prime city centre locations.

Looking ahead, the market may be broadening while future Grade A supply continues to decline. This is particularly evident within Dublin 2, where demand continues to outpace availability. Approximately 976,000 sq ft is currently reserved across the market. In Dublin 2, Grade A space accounts for 86% of all reserved accommodation, underlining occupiers' continued preference for best-in-class buildings in prime locations. As organisations continue to prioritise ESG credentials, workplace quality, amenities and accessibility, the challenge facing Dublin's office market is no longer only one of demand but ensuring there is sufficient Grade A accommodation available to satisfy future occupier requirements.

Edition no. 12

Bannon
Office Pulse

Contact The Office Team

Rod Nowlan
Director
rnowlan@bannon.ie

Allison Manning
Surveyor
amanning@bannon.ie

Brian Morton
Surveyor
bmorton@bannon.ie

bannon

Hambleden House
19-26 Lower Pembroke Street
Dublin 2

+353 1 6477900
www.bannon.ie
twitter.com/bannon
linkedin.com/company/bannon

PSRA: 001830