

Dublin's office boom slows due to Covid-19

Dublin's office market boom has slowed as a result of Covid-19.

In the week Google pulled out of a 200,000 sq ft letting at Mapletree's Sorting Office in Dublin, new research from property consultant HWBC predicted that take-up for the whole year would fall below 2m sq ft for the first time since 2012.

HWBC's H1 2020 Office Review showed take-up in the city in the first half of 2020 was down 36% compared with the same time last year.

The technology sector was the largest driver of demand for office space in Dublin's market - accounting for all top five lettings in H1 2020.

Rent levels for prime city centre space were reported at a steady €60 to €62/sq ft but were expected to soften.

