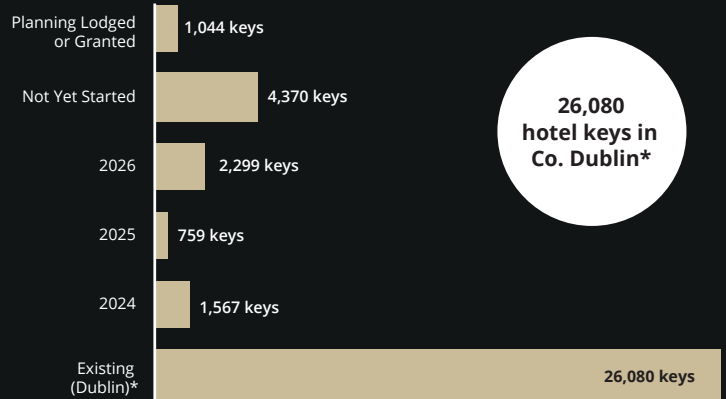
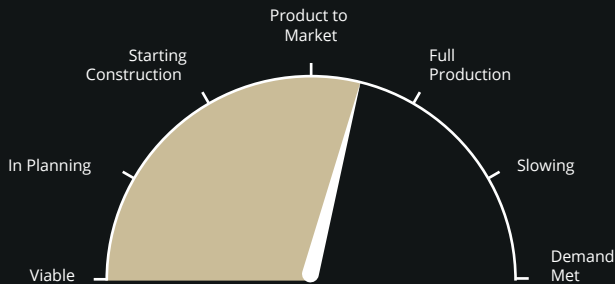


SUPPLY & DEMAND 2025



* This study looks at hotels in County Dublin only and excludes hostels, guest houses etc from the data. Some properties are not officially Failte Registered Hotels.

Hotel supply has increased again in 2024. A total of 1567 registered keys were added to the Dublin market. 2024 has also seen a large number of keys removed from the register for various reasons.

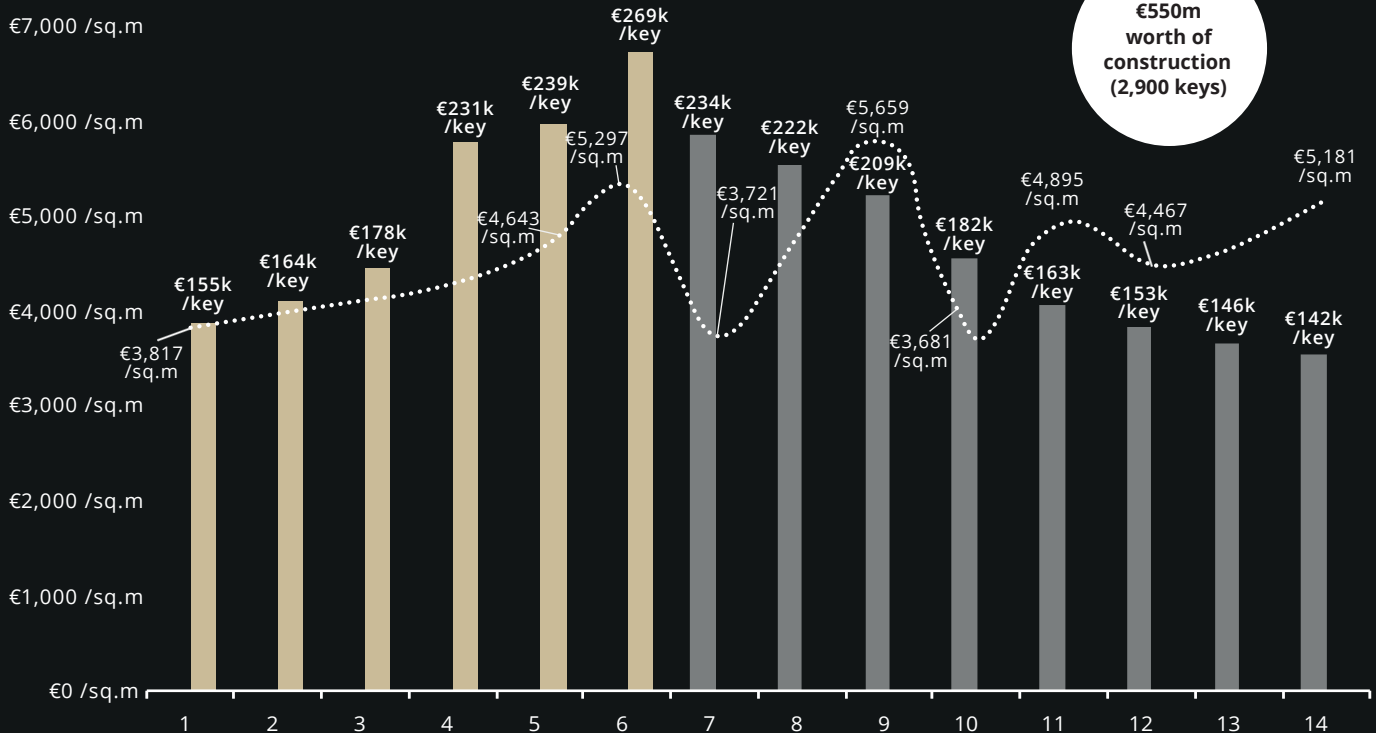
This continued steady growth outlines the ongoing demand for hotel properties in the city, with further growth forecasted over the next number of years.

From the figures outlined above, the future pipeline for hotels being developed is extremely positive with approximately 3,058 keys expected to be delivered by 2026. A number of these keys were due to be delivered this year, however with some facing construction delays, the delivery dates have pushed into 2025. 1,044 keys have been lodged for planning or granted in 2024. This bolsters the future growth figures in the market, with a further 4,370 keys not yet started.

KEY POINTS 2025

- 1567 new keys registered in 2024 with Failte Ireland
- 495 keys removed from the register in 2024 by Failte Ireland
- 1,044 keys have been recently lodged for planning or granted planning in 2024
- 334 keys were refused planning in 2024

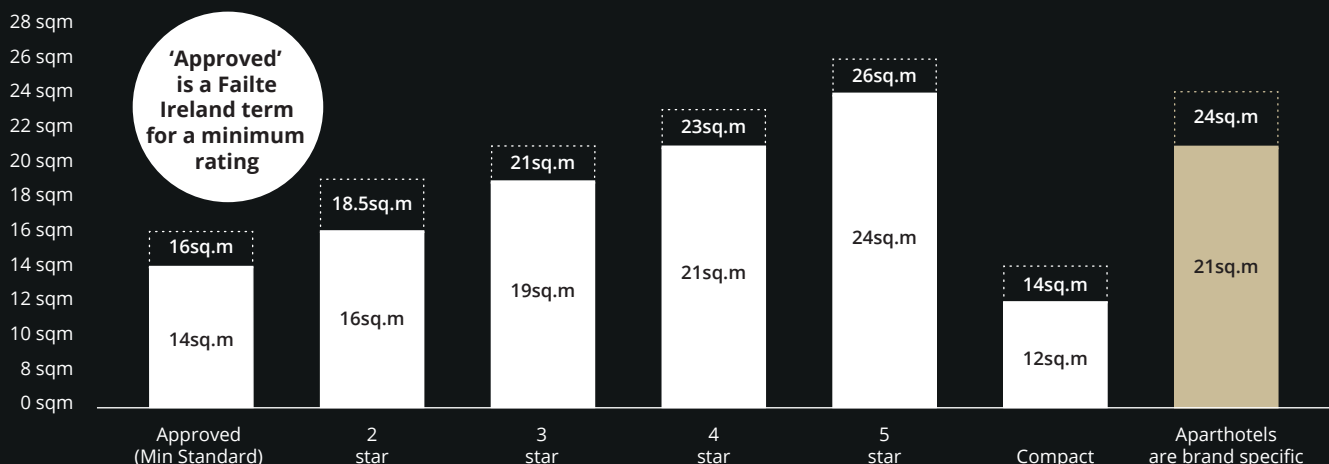
HOTEL COST BENCHMARKING



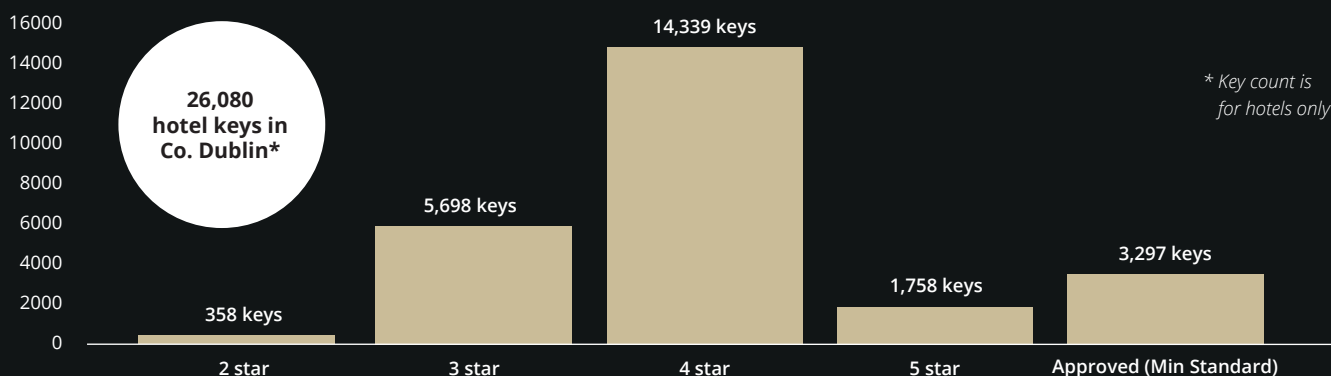
Professional advice should be sought for specific projects. These indicative building costs should NOT be used for fire insurance valuations or for residual valuations for funding purposes. Mitchell McDermott provide specific detailed valuations for fire insurance or more specific reinstatement valuations as required. Costs are for construction only and exclude VAT | Tender Inflation from January 2025 | Site Acquisition | Planning and Statutory Fees | Development Contributions | Capital Contributions for Services connections | Bonds | Professional Fees | Sales and Letting Costs | Marketing | Legals | Valuers | Accountancy Costs | Finance Costs | District Heating | Show Units | Site Works | Sprinklers | Owner Insurances | Adjoining Neighbour Costs | Abnormal Ground Conditions



TYPICAL DOUBLE/STUDIO ROOM SIZES (subject to brand standards)



BREAKDOWN OF EXISTING HOTEL KEY TYPES IN CO. DUBLIN

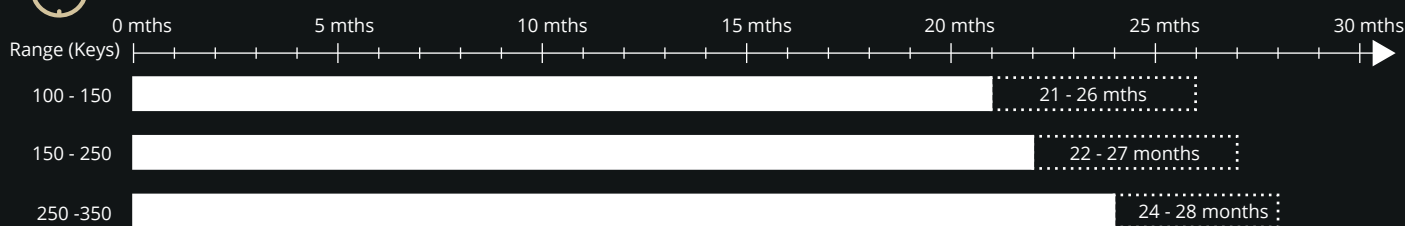


* Key count is for hotels only

* 630 keys are not registered and do not have a Failte Ireland rating.



PROGRAMME



Hotel construction durations have extended since our last report. Mainly down to confined, logistically challenged city centre sites.



AREAS TO WATCH - HOSTELS

Hostels are not included in the data above

Due to several economical and demand factors, there is now a greater interest in the development of hostels. With an alternative clientele focus from the new hotels, the hostel market is picking up pace each year to cater for the international cohort of visitors. A number of properties opened their doors in 2023/2024, bringing a large number of beds to the hostel market. With further sites and projects in the pipeline, this is one area to watch for expansion in the near future.

There are however some slight nuances to a hostel project compared to a hotel project, which that the development and design teams need to be keep in mind, as outlined in this checklist (right):

HOSTEL SPECIFIC DESIGN CHECKLIST	
The property must cater for a min of 20 persons	✓
A dining area & common room must be provided with suitable FF&E	✓
A kitchen must be provided- either self service or serviced	✓
One shower per 10 persons (with privacy between gender)	✓
Increased mechanical & electrical supplies for high occupancy rooms	✓
Sprinklers to rooms due to high occupancy (project and design specific)	✓
Floor area of 3sq.m per person for rooms of >3 persons	✓
Laundry facilities and drying room facilities made available	✓
Impact resistant stud partitions (optional brand specific item)	✓



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