

Inward investment in the UK and Ireland in 2025 report: The big picture

4. Ireland: The gateway to Europe expects upward trend to continue with increased M&A in 2025

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380+ C-suite leaders from £100m+ businesses across the manufacturing, real estate and construction, retail and supply chain, technology, and energy and infrastructure sectors share their optimistic outlook for M&A inward investment deals in the coming year.

Ireland's M&A market has remained robust, reinforcing the country's role as a strategic gateway to the EU for international investors.

In 2024, while global deal-making slowed, Ireland saw only a slight dip in deal count (462 deals, vs 480 in 2023) and a surge in deal value due to several large transactions. Foreign acquirers were especially active, with over half of all Irish deals in H1 2024 involving overseas buyers, notably from the UK and US.

Recent trade turbulence has introduced fresh complexity to deals which cannot be viewed in isolation. However, there are key learnings we can take from our respondents in February 2025, on the underlying opportunities in Ireland.

As the only English-speaking jurisdiction in the EU, Ireland enjoys advantages with the North American market as evidenced by the slew of significant investment from US tech firms in particular. Ireland is the European headquarters for a number of global giants including Google, Meta, eBay, LinkedIn, and most recently, OpenAI and Anthropic.

Major cross-border acquisitions include EQT's €1.8 billion takeover of Keywords Studios, a Dublin-based gaming services firm, and Blackstone's purchase of a majority stake in Winthrop Technologies, a leading Irish data centre engineering company. Another headline deal was a joint venture by Apollo Global Management and Intel, which skewed the statistics by contributing significantly to the total inbound deal value. In fact, 14 of Ireland's 20 largest corporate deals in early 2024 were inbound cross-border transactions, underscoring Ireland's attractiveness as an entry point to the European market.

Almost a quarter of respondents (24%) stated their companies would invest in Ireland over the next 12 months. With a robust cybersecurity infrastructure, access to a skilled workforce, and its strategic position within the EU, Ireland continues to offer a highly efficient environment for establishing companies. Lawyers advising clients on corporate structuring, tax planning, and cross-border investments should expect continued demand for services related to Irish market entry. In 2024, the country secured 234 investment wins, projected to create 13,500 jobs in the coming years. This includes a record level of research and development (R&D) investment, with IDA clients committing €1.9 billion across 64 projects.

Beyond M&A, Ireland has attracted a wave of inward investment in key sectors, often with headline-making job announcements. In late 2024, Microsoft revealed a major research and development expansion in Ireland, adding 550 new high-skilled jobs to build out its global artificial intelligence (AI) development capabilities in Dublin. This investment, supported by Ireland's government, boosts Ireland's AI profile and was praised by the Taoiseach for reinforcing Ireland's attractiveness for cutting-edge tech projects. As previously referenced, large scale operations in Ireland for OpenAI and Anthropic are noteworthy.

The life sciences sector is also surging - U.S. pharma giant Eli Lilly announced a \$1.8 billion investment to expand two manufacturing sites in Ireland, aimed at scaling production of its blockbuster obesity and Alzheimer's drugs. This follows other big pharma moves, as Ireland has become a key manufacturing hub for the industry, with companies like Merck (MSD) and Novo Nordisk also investing in facilities or acquisitions in Ireland.

Meanwhile, the financial and [fintech](#) sector continues to grow. For example, North American Bancard (a US payments firm) chose Limerick for a new innovation centre, creating 54 fintech jobs.

Overall, Ireland's investment promotion agency IDA Ireland recorded 234 investments in 2024, projected to create 13,500 jobs, including major commitments from the likes of Lilly, Bristol Myers Squibb, Microsoft, IBM, and West Pharmaceuticals. Notably, a majority of these projects (59%) landed outside Dublin, reflecting policy efforts to spread growth regionally.

Big tech, biopharma, and financial services – all pillars of Ireland's economy – have seen marquee FDI wins in the past year, cementing Ireland's reputation as a strategic gateway for global companies seeking an EU base.

Notably, 82% of Irish respondents expect an increase in inward investment-led M&A volume over the next year, significantly higher than the 56% reported in the UK. AI adoption is a major driver, with 88% of Irish respondents believing it will influence acquisitions and valuations. This means that Ireland's position as a leading destination for technology-driven investments is unlikely to end anytime soon and highlights the need for legal advisors with expertise in intellectual property, data protection, and cross-border compliance.

Expert commentary

Will Darmody, Partner and Head of Corporate in Ireland, said:

"Ireland's position as the EU's English-speaking gateway continues to prove its worth, with foreign investment remaining resilient despite global headwinds. The fact that 15 of Ireland's 20 largest corporate deals in early 2024 were inbound cross-border transactions demonstrates that international acquirers recognise Ireland's unique value proposition—not just as a stepping stone into Europe, but as a sophisticated jurisdiction with world-class infrastructure and talent."

"What's particularly encouraging is the breadth of sectors driving this growth. From Microsoft's AI expansion creating 550 high-skilled jobs to Eli Lilly's \$1.8 billion manufacturing investment, Ireland continues to attract the kind of transformative projects that will define the next decade. While we're naturally monitoring developments around US trade policy and the current 10% baseline tariff, Ireland's strategic position within the EU single market continues to offer compelling advantages for companies seeking European market access."

"The 82% of respondents expecting increased M&A activity over the coming year, compared to just 56% in the UK, reflects genuine confidence in Ireland's fundamentals. For corporate lawyers, this presents both opportunity and challenge. We're advising on increasingly complex cross-border structures, particularly as AI and data protection considerations become central to deal-making."

Jeanne Kelly, Partner and Co-Head of Browne Jacobson's Dublin office, comments:

"The results are striking and despite global economic challenges they now match what we're seeing on the ground: investor confidence in the Irish market is notably high. 82% of respondents in the Spring said they expect an increase in M&A volume over the next year, which was well above the UK figure."

"Ireland's appeal is increasingly strategic. In a world of supply chain stress, tariff escalation and regulatory divergence, global investors are doubling down on stable, EU-aligned jurisdictions with deep talent pools and strong digital infrastructure. Ireland fits that brief."

From big tech to life sciences and fintech, Ireland is still seeing strong interest from global players who view Ireland not just as a market, but as a resilient platform for broader EU operations.

"The impact of AI adoption is a clear throughline in the data. With 88% of Irish respondents expecting AI to drive acquisitions or reshape valuations, the demand for supporting infrastructure, particularly data centres, is only set to grow. What's remarkable is how pragmatically the Irish market is adapting: balancing innovation with robust governance and commercial realism."

"Ireland continues to position itself as a dynamic and dependable environment for inward investment, especially for businesses at the forefront of digital transformation and cross-border growth."

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Expert commentary

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