



An Phríomh-Oifig Staidrimh Central Statistics Office

Preas Ráiteas Press Statement

CSO launches new Agricultural Land Prices publication utilising administrative data

- ◆ Data is based on a census of agricultural land transactions
- ◆ New statistical indicators on volume, value and median/mean prices
- ◆ New regional breakdown of agricultural land transactions
- ◆ Breakdown by land type (arable and permanent grassland)

The national median price of agricultural land in Ireland in 2015 was €6,615 per acre.

There was 51,544 acres sold for a total of €304.5 million in 2015.

The Central Statistics Office (CSO) has today launched a new annual publication for Agricultural Land Prices in Ireland which covers market transactions of land sold purely for agricultural use. This new publication provides a better insight into the agricultural land market in Ireland by detailing the volume, value, median and mean* price of land transactions in different regions of the country. It also provides a breakdown by land type (arable land and permanent grassland).

It includes a range of new statistical indicators measuring the median price (per acre), mean price (per acre), the number of transactions, the volume of agricultural land sold (in acres) and the value of agricultural land sold (in euros) at both a national and regional level (Border, Midland, West, Mid-East, Mid-West, Dublin, South-East and South-West).

Commenting, Anthony Dawson, Statistician, Agricultural Prices, CSO said: "The innovative aspect of the new Agricultural Land Prices publication is the extent to which we have been able to match different administrative data sources** for the production of official statistics."

As a result, it provides richer insights into the agricultural land market in Ireland. It shows for example that the national median price of agricultural land in Ireland in 2015 was €6,615 per acre. In 2015, the median price for arable land was €10,026 per acre while the median price for permanent grassland was €6,378 per acre. With a median price of €9,613 per acre, the South-East was the most expensive place to purchase land in Ireland in 2015. The Border region was the least expensive with a median price of €5,149 per acre.

We can also see in 2015 that there was a fall of 8.4% in the volume of land sold (in acres) and a fall of 17.9% in the value of land sold (in euros) compared to 2014. In 2014, there was 56,273 acres sold for a total €371.1 million, whereas in 2015 there was 51,544 acres sold for a total of €304.5 million.

It also shows that 94.1% of the volume (in acres) of agricultural land sold in 2015 was permanent grassland with the remainder being arable land.

more/...



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***Median and Mean Price**

Median price is the middle value of a list of prices when sorted in order of price. That is to say that half of the transactions are below the median price and half are above. Mean price is calculated by taking the total money spent on agricultural land in the year divided by the total area of land sold. The advantage of taking the median over the mean is that it is not skewed by extremely large or small values and therefore gives a better idea of the typical value.

****Data Sources**

Agricultural land prices are based on actual land sales as recorded by Revenue Commission based on Stamp Duty Returns. Location characteristics are obtained by matching the reference numbers on both the Stamp Duty Returns and data received from the Property Registration Authority of Ireland (PRAI). The seedpoint for each land parcel is listed in the PRAI data and is matched with data received from An Post's Geo Directory in order to find the small area relating to the land parcel. Physical characteristics (permanent grassland and arable land) are available from the CSO's Farm Structure Survey based on the predominant land type present in that small area.

For further information see the FAQ.

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28 March 2017

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