

Weekend Press Roundup

A summary of the weekend papers



Saturday 23rd May 2026

Irish Independent

DAA's multi-million euro home-insulation scheme stalled after European Commission intervention

The DAA can't legally progress a multi-million euro scheme to insulate homes near Dublin Airport because of the intervention earlier this year by the European Commission in a decision related to the use of the airport's newest runway.

Fuel prices for industry hit highest level in five years, latest CSO figures show

The CSO said fuel oil prices jumped by 50.1pc during April, helping drive the All Energy Fuels index up by 32.6pc compared with March and 42.3pc higher than the same month last year.

Tech boss sacks HR team for 'creating problems that didn't exist'

Mr Breslow, who founded the business in his Stanford dorm room in 2014, left the company in 2022 but was reinstated as the chief executive in March last year. Bolt axed 30pc of its staff last month in an effort to turn around its fortunes.

Spanish royal is still a director of Irish firm linked to drugs probe

A cousin of the king of Spain who was arrested and bailed in February over his alleged ties to one of Spain's biggest ever drugs busts remains listed as a director of an Irish company linked to the case, despite having attempted to resign from the position.

Irish Times

Qatar sends mediators to Tehran as talks to reopen Strait of Hormuz reach climax

Qatar has rushed a team of mediators to Tehran in a sign that talks to open the Strait of Hormuz, in return for US sanctions and asset freezes being lifted, are reaching a climax. The aim would be to sign a memorandum of understanding on the strait that would lead to 30 days of talks on Iran's nuclear programme.

Fertiliser prices in Ireland spiked by 15.3% towards end of last year

Fertiliser prices in Ireland jumped more than all but one other country in the European Union at the end of last year, according to data published by Eurostat. A survey comparing the rise in prices of fertiliser the 27 EU member states last year showed price increases in Ireland were 7.3 percentage points above the EU average, and the second highest of the bloc's member states.

Dunloe Hotel in Killarney gets €100m renovation from German Liebherr family

The German owners of the five-star Dunloe Hotel & Gardens near Killarney, Co Kerry, have begun a €100 million renovation of the property to transform it into a luxury resort. The scale of the project makes it one of the biggest hotel renovation investments in the State, putting it on a par with the sums spent to overhaul Adare Manor.

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Sunday Times

Pepper fires up deals on mortgage-to-rent for distressed loans

Pepper Advantage Ireland has dramatically accelerated its mortgage-to-rent programme in the last year in an effort to deal with stubborn long-term arrears cases dating from the financial crisis.

Norway fund eyes southside homes

Norges Bank Investment Management, a \$2 trillion Norwegian sovereign wealth fund, is preparing to make its first property investment in Ireland. The fund is the frontrunner to buy the €200 million Cheevers Court and Holiday House apartment development in Dun Laoghaire.

Ashford to create six additional studios

The company behind Ashford Studios is set to apply for planning permission for six new film studios on a 72-acre site in Co Wicklow. If the development goes ahead it will make it the largest studio complex in Ireland.

American adds £50m claim against Wilton

An American business consultant has added £50 million to the value of unsecured creditors to a company behind Tony Flanagan's collapsed £2 billion pension empire.

Ires Reit's top shareholder bets on rent reform boost

The largest shareholder in Ires Reit has increased its stake in the corporate landlord to more than 10 per cent in anticipation of a financial boost from rental market reforms that came into force in March.

How Dublin became a hub for patent trolls

Barry J Whyte looks at how Ireland became the 'Switzerland of intellectual property' – much to the irritation of multinationals from Apple to Starbucks.

Waterford airport's backer embroiled in Greenpeace fight

Kelcy Warren, a Texas oil billionaire, invested €30 million while pursuing a case that could destroy the charity.

Molten cashes in on Revolut stake amid IPO buzz

One of the earliest investors in Revolut cashed out a large part of its holding last week, giving a small hint of what might be coming as the fintech contemplates an initial public offering.

Is Ryanair boss taking the Michael on bonus?

Ryanair's Michael O'Leary has announced another farewell tour, entering discussions with the airline's board on an extension of his contract out to 2032.

Debt markets sing a sad tune, but stocks refuse to hum along

The bond markets are signalling inflation and more inflation, deficits and more deficits, interest rates high and headed skyward. They are. Writes Bloomberg's John Authers, "staging a slow-motion train wreck".

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Sunday Times (continued)

Taking back control?

Leadership hopeful Andy Burnham says sectors such as water should be returned to public control. Is a new era of nationalisation at hand?

Food prices to rise as £2bn packaging tax goes ahead

Plus, the Spanish owners of UK's biggest glassmaker could pull a £500m investment because of Labour's refusal to backtrack on its inflationary tax.

'Dark trades' risk destroying London's stock markets

Charlie Walker, deputy head of the LSE, said a fall in trading through official channels could make it difficult for share prices to be set effectively.

Accounting giant weighs options after £1bn sale put on standby

Sumer, founded by the former chief operating officer of KPMG, appointed advisers last year. A sale was expected, but its owners are looking at other options.

Matcha price doubles on Gen Z's thirst for drink, says coffee boss

Gabriel Shohet, co-founder of Black Sheep Coffee, points to price rises of 'close to 100%' by Japanese suppliers of the green tea loved by young people.

Flying Tiger Copenhagen to be bought by TG Jones owner

Private equity group Modella Capital is close to agreeing a deal with the Danish chain's owners that will allow it to take control of the global retailer.

Business Post

Here's how Irish wealth managers are gearing up for a coming equity market fall

It's now approaching three months since US President Donald Trump attacked Iran and while there are signs of progress with tankers passing through the Strait of Hormuz this week, markets are increasingly feeling the pressure. Cantor Fitzgerald Ireland was also sceptical. It said its US equity allocation was "marginally lower" as it had reduced risk across its multi-asset portfolios in recent weeks. "This reflects the fact equity markets are back close to all-time highs, but the tail risk of a long-lasting energy price shock remains," John Mullane, chief investment officer at the firm, said. Mullane added Cantor had made "more sizeable reductions in Europe" which is more exposed to oil disruption.

How SpaceX's historic IPO reveals massive losses and Musk's total power

Space technology and artificial intelligence giant SpaceX has filed a formal application with the US Securities and Exchange Commission for an initial public offering of shares, planning to raise up to \$75 billion.

The deal is being led by financial giants Goldman Sachs, Morgan Stanley, Bank of America, Citigroup and JPMorgan Chase, along with 18 other investment banks including Cantor Fitzgerald.

Market correction inevitable as equities and energy prices 'divorced from reality'

Irish wealth managers have started to alter portfolios in preparation for the higher inflationary environment and fall in equities, including reducing their exposure in the US and Europe while adding more to commodities and infrastructure. As of this weekend there was still no peace deal agreed between the US and Iran, with multiple attempts at reaching agreement having failed. If the conflict persists, then expectations around inflation and growth for global economies will approach their worst case scenarios.

AMD plans to invest over \$10bn across Taiwan's AI sector

Advanced Micro Devices (AMD) said on Thursday it would invest more than \$10 billion (£8.6 billion) in Taiwan's AI sector to strengthen strategic partnerships and boost its capacity to build and assemble advanced AI chips. Analysts and investors see AMD as a leading challenger to Nvidia's dominance in the AI chip market.

Colm Lauder: We cannot ignore the influence of state supports on soaring rents

The newest Daft.ie rental report found that open market rents have increased by 4.4 per cent during the first quarter of 2026, the largest quarterly increase recorded since the series began in 2002. Annual rental inflation has now accelerated to 7.8 per cent nationally, with even sharper growth across the regional cities. The figures themselves are significant. The average monthly rent for a two-bedroom apartment nationally now stands at €2,176. In Dublin, the equivalent figure is €2,609, while Galway city has reached €2,309. Meanwhile, room rents continue to rise rapidly, with the average double room in Dublin now costing €914 per month.

Charlie Taylor: Meta layoffs shatter Ireland's tech safety net

News that Facebook and Instagram's parent was reducing its workforce here by up to 20 per cent — equivalent to 350 roles suggests we're no longer safeguarded. The tech giant, which owns Facebook and Instagram, alerted thousands of employees on Wednesday they are being laid off, part of a previously announced restructuring aimed at improving efficiency and reducing costs while the company goes full pelt at AI. Overall, it is cutting 8,000 jobs globally.

The government's rental reforms are colliding with reality

Warnings that the government's rental reforms could unleash a fresh wave of rent inflation and drive small landlords from the market are already colliding with reality, as new data points to the sharpest quarterly rent increase ever recorded. The latest Daft.ie Rental Report showed advertised rents rose by 4.4 per cent nationally between January and March, the largest quarterly increase since records began in 2002 following the introduction of the new rules on March 1.

Irish peer-to-peer property lender reaches €300m in homebuilding investment

The Irish peer-to-peer property lending firm Property Bridges has said it's on track to fund €300 million of investment in Irish property since launch. The alternative lender, established by David Jelly, chief executive in 2018, is also on the way to the milestone of funding its 1,000th home in the Irish market. The firm connects individual investors with property developments across Ireland, through a peer-to-peer lending model.

Ireland's newest renewable multinational plans €600m expansion

Perigus Energy plans to invest €600 million in building Irish renewable energy projects over the next 18 months. Kieran White, chief executive of the firm, told the Business Post that he will be asking the company's new shareholders, Copenhagen Infrastructure Partners (CIP) for the funds to build out its pipeline of projects.

UK-listed Investec applies for Irish banking licence

Investec has applied for a banking license in Ireland as it seeks to push into Europe to tap one of the world's largest financial markets. The South Africa- and UK-listed lender already operates in Dublin through its European unit but is seeking authorisation to roll out full banking activities across a bloc that has about \$45 trillion (€38.8 trillion) in assets, according to the European Banking Federation.

Sunday Independent

The week ahead in business: Central Bank to publish financial stability review and latest inflation figures for May

The Central Bank of Ireland's Financial Stability Review will be published on Wednesday, providing an up-to-date assessment of risks and vulnerabilities across the financial system.

Over half of manufacturers see suppliers and customers go bust in recent months

More than half of Irish manufacturing firms have had a supplier or a customer go bust in the past six months, according to a new survey.

Dublin health-tech firm xWave, which aims to improve diagnostic worklows, launches €3m funding round

Dublin-based health-tech firm xWave Technologies, has secured more than €1m from a newly launched €3m funding round as it develops technology to ensure doctors send patients for the right scan, cutting down waste and speeding up diagnosis.

Any Other Business: How much will the Ryder Cup really be worth to Ireland?

Just how much of an economic lift will Ireland get from hosting next year's Ryder Cup at Adare Manor? Less than you might think.

Most taxpayer complaints about Revenue Commissioners fail, figures reveal

Taxpayers or whistleblowing staff rarely succeed in the complaints they bring against Revenue, new figures have shown.

How to convince your boss to give you a pay rise and beat the rising cost of living

Six steps you should take to secure extra pay.

Michael Houghton: My strategy isn't about getting rich quickly. It's about getting rich slowly

When it comes to building a nest egg, slow and steady always wins the race.

After losing my laptop on holiday, I learnt that not all travel insurance is created equal

When a series of disasters occurred on a recent trip, Arlene Harris realised she should have read the small print on her travel insurance policy.

Financial Times

SpaceX, OpenAI and Anthropic IPOs set to test limits of AI boom

SpaceX, OpenAI and Anthropic are preparing a wave of huge IPOs that could define the next phase of the AI boom and transform public markets. Led by Elon Musk, Sam Altman and Dario Amodei whose past rivalry at OpenAI adds a competitive edge the three companies are moving toward listings that could collectively reach into the trillions in valuation and potentially make 2026 the biggest year ever for US IPOs. Their offerings come after several quiet years for new listings and could inject massive capital into markets, but also test whether investors can absorb such a large concentration of high-value tech stocks at once. While strong investor demand for growth and AI exposure suggests the IPOs could be well received, there is also risk: disappointing debuts could weaken broader market optimism around artificial intelligence, especially given the scale of capital required and ongoing uncertainty about long-term profitability in the sector.

Iran war could add billions of dollars in interest payments to US debt

A prolonged war with Iran could significantly increase the US government's borrowing costs, leaving taxpayers to cover billions more in interest payments. The conflict has pushed US Treasury yields higher driven by investor fears that war-related factors like rising energy prices will fuel inflation meaning the government must pay more to borrow. For example, the benchmark 10 year yield has risen to around 4.5–4.6%, its highest level in over a year, as bonds are sold off and yields climb. If these elevated rates persist, they could add roughly \$8bn in extra interest costs in the current fiscal year and over \$30bn in 2027. This comes on top of an already worsening outlook, with US interest payments projected to more than double over the next decade as deficits remain large. Overall, the article highlights how the war's inflationary impact is not only affecting markets in the short term, but could also materially increase the long-term burden of US national debt.

Short sellers reap more than \$2.3bn profit betting against gambling companies

Hedge funds have made more than \$2.3bn in 2026 by betting against major online gambling companies, as the sector comes under pressure from both regulatory changes and new competition. Short sellers targeting firms such as Flutter, DraftKings and Entain have generated large paper profits as their share prices have fallen sharply over 50% for Flutter and around 30% for both DraftKings and Entain. Investor sentiment has weakened significantly, driven by the rapid rise of US prediction markets, which allow betting on event outcomes while bypassing traditional gambling rules and taxes, threatening the industry's revenues. At the same time, UK gambling operators have been hit by higher taxes, further squeezing profitability and growth. As a result, several hedge funds have increased their short positions, reflecting growing pessimism about the sector's outlook.