

Spain Enjoying Record Tourism, Foreign Buyer Activity in 2017

18/10/2017

Spanish News



Spain Enjoying Record Tourism, Foreign Buyer Activity in 2017

It's turning out that 2017 is becoming a very good year for Spain's property market, as JLL is now forecasting this year will be the eighth consecutive year of foreign buyer property growth.

Overseas buyers invested €888 million (\$1.04b USD) on Spanish properties in the first half of 2017, smashing last year's record of €330 million (\$353m USD) for the same period with total investment for 2017 expected to exceed €1 billion (\$1.18b USD).

Spain 2017 Property Market FAQs:

- Record 36.3 million tourists visited Spain in H1 2017 (National Statistics Institute)
- 2017 on course to be the 8th record year of foreign buyer growth in Spain (JLL)
- Number of foreign tourists using their own holiday homes for accommodation up 8.5% (INE)
- German, Scandinavian, British and Russian buyers most active

In addition to foreign investment in property, the first half of 2017 has also been a record breaker for Spain's tourism sector with the National Statistics Institute reporting that 36.3 million tourists visited between January and June, a whopping 12% rise compared to the same period in 2016.

The majority of those who visited (8.6 million) came from the UK, while 5.5 million were from Germany; a 9.1% and 10% rise over the same period last year respectively.

The National Statistics Institute has also highlighted an 8.5% increase in foreign tourists using non-market accommodation. The number of tourists visiting Spain using the housing of relatives, friends or their own is even higher than those using traditional market accommodation such as hotels or rental properties.